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THE AMERICAN TARIFF.

(SPECIAL TO "THE HONGKONG DAILY PRESS.")

(BY FRANK H. SIMMONS.)

WASHINGTON, March 14th.

The last few days have witnessed a comedy which has a very real meaning for Englishmen, since it foreshadows important developments in the next few months. The comedy itself has been the so-called Emergency Tariff Bill, designed to cure all domestic evils from unemployment to the inability of Europe to purchase our surplus, by raising the duties on the materials and foodstuffs. But from your point of view the real interest has lain, not in the bill, but in the incidents attending its passage.

From the beginning this measure has been recognized to be a fraud, no more and no less. It has never been seriously intended and it has advanced only with the conviction that it would be vetoed by the President and thus never become effective. The measure, itself, is the natural outgrowth of war aftermath. At one time our farmers and wool producers have found their European market restricted by the ability of Europe to find money or obtain credits and their domestic market invaded to some extent by the wool and meat of Australasia and the wheat of Canada and Argentina.

Actually the amount of raw materials imported has been considerable, but the farmers have taken alarm. Even the cotton growers have agitated for protection against certain Egyptian varieties, while they have even more insistently demanded the extension of foreign credits to enable them to dispose of their surplus, which awaits the ability of Central Europe and Germany in particular, to absorb it.

With few exceptions the leaders in Congress on the Republican side were perfectly aware that there was no remedy for existing evils in a raising of the duties and no possibility of any further extension of governmental credits. On the other hand they were conscious of the political peril of turning a deaf ear to the emphatic demands which came from the agrarian regions. Therefore, they chose to frame a bill, which was bound to be vetoed by the President, but would give them the appearance of responding to popular demand.

In its earlier stages the Emergency Tariff Bill awakened little protest and only limited public interest. In Congress the passage of a totally futile bill seeking to revive one of the War Commissions which had to do with foreign credits satisfied the Cotton interests for the moment, although it could not actually extend any credits. In the country discussion of embargo on wheat and wool was limited.

AN UNEXPECTED REVOLT.

But as the measure progressed there suddenly developed an unexpected revolt on the part of a large number of representatives of Eastern manufacturing regions. These regions discovered promptly that to embargo the products of Canada and the Argentine was to invite reprisals in regions where they had developed new and valuable markets. In reality their discovery went still further, they appreciated that what they really needed was not more domestic protection but an extension of their foreign markets and that the proposed legislation would inevitably restrict their foreign markets. Now, as I have said, the bill itself was a sham. Everyone knew that it was a fraud and those who voted for it did this with their tongues in their cheeks. It represented an attempt to help the Republican representatives of agricultural districts out of a predicament in which they found themselves. But the revolt of the manufacturing districts was not a sham. On the contrary it was a very real thing and must have an important bearing upon all tariff debates in the future. This is the truer since on the present occasion some of the representatives of the manufacturing districts supported the Emergency Tariff Bill, because all of them recognized it was a fraud, while none of them can support any serious measure, such as will certainly arise with the new Congress.

This split, then, in the ranks of the dominant party, means beyond all else that the United States is now to enter into the debate as to whether it is to remain a high tariff country or undertake to transform itself, as you did in the last century, into an exporting nation, and in fact a creditor nation. And while the Democratic Party remains, with a few exceptions, the exponent of the Free Trade idea, the Republican Party is divided on the question, with the agricultural interests solidly lined up against the manufacturing and the East in revolt against the West.

Up to the present the manufacturing regions have demanded and obtained a large measure of tariff protection. "In fact industries" has long been a familiar and ironical term in our politics. The West, on its part, has paid little heed to the question because it was able to produce and export its foodstuffs without suffering from any foreign competition at home. But the war and the rapid settlement of the West have combined to raise the cost of production to a point where Australasia, Canada and the Argentine are dangerous competitors. All three, moreover, have vast areas of cheap lands, while the era of cheap lands has passed for us.

In the present debate the West has reminded the East of the long years in which it supported protective duties in the interests of New England and the Middle Atlantic States and has demanded its reward. The East, on its side has demonstrated that singular lack of gratitude which is almost proverbial. Recognition has been general and the discussion, more or less academic in view

of the patent dishonesty of the pending measure, has demonstrated the extent of the division in the dominant party, which must be expected when a serious measure is presented aiming at the same ends which were ostensibly sought by the Emergency Tariff Bill.

In all of the discussion, moreover, the question of the foreign loans plays an increasing part. If we are to insist upon the payment of the debts incurred by Europe during the war, then payment must be taken in goods and this means at the least a readjustment of our entire economic system. Cancellation of the debts, on the contrary, would mean the readjustment of conditions of the world markets much more rapidly to the infinite profit of our farmers and cotton producers.

The simple fact is that the United States, quite involuntarily, and wholly unexpectedly, has acquired a totally new position in the world. It is, at the moment, a great creditor nation, with \$11,000,000,000 in loans and \$4,000,000,000 in credits standing to its account in Europe. But the transition from the debtor nation which we were, even at the outbreak of the World War, has been so sudden, that there have been no accompanying adjustments. We have simply waked up to the fact that the change has occurred, while our ideas and our systems remain exactly what they were when the war began.

As recently as the last election, the Republican Party had no other idea than a speedy return to the old high tariff condition, which was best expressed in the McKinley and Taft Administrations. To this policy, under pressure from the agricultural regions, it has joined protection of foodstuffs and raw materials, against growing competition, unknown until very recently. But no sooner does it attempt to express its old idea, with its single mind than all the manufacturing regions fly to arms and threaten political disruption.

Unhappily the dominant party has no leaders who have thought out the existing situation. There has been no time and these leaders have had their attention fixed upon turning out the Democrats, not in framing new policies or even appreciating new conditions. They have only the old-fashioned remedies; the very first attempt, has disclosed the fact that for many victims the old remedies are as fatal as the disease itself.

Meanwhile the failure to cure existing evils, unemployment, the incapacity of foreign markets to purchase raw materials which they need and we possess in large quantities, is arousing profound unrest in many quarters and this unrest carries with it political consequences which may prove very far-reaching. And the development which must most interest you, the possibility that one great political party may openly champion something approximating free trade, with the corresponding effort to exploit our present situation as a creditor nation, becomes more possible with each passing week.

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CHAMBER OF COMMERCE REPORT.

LOCAL MARKET QUIET.

The following report is issued by the Hongkong Chamber of Commerce:—

Cotton Piece Goods and Fancy Cotton Goods.—There has been some enquiry since our last report, and moderate sales have been effected of Sateens, Venetians, etc., mostly spot cargo. The market for greys and whites remains dull.

Cotton Yarn.—Fresh political complications between Kwangtung and Kwangsi have caused a cessation of further buying orders, and the market has ruled quiet. Chinese are selling their holdings at about \$3 under last ruling rates. Quotations are:—No. 10s. \$137 to \$174; No. 12s. \$145 to \$180; No. 16s. \$185 to \$205; No. 20s. \$185 to \$225. Arrivals, 1,500; Sales, 1,500 bales; Shipments, nil. Un-sold Stock, 1,000 bales. Bargains, 7,000 bales.

Woolens.—Although there is no business passing, there is a better tone in the market.

Raw Cottons.—About 200 bales of Indian Cotton changed hands at \$22 to \$23 per picul. Values are steady to firm as follows:—Indian descriptions, \$21 to \$24 per picul; Chinese descriptions, \$24 to \$25 per picul.

Metals.—There is no enquiry except at below home prices. Locally, prices are lower for Nails and Steel Bars.

Yellow Metal.—Nominal, \$12.

Flour Market.—Stock, about 200,000 sacks. Quotations:—American Patent, \$4.75 per sack; American Cut-off, \$3.10 per sack; American Straight, \$2.80 per sack; Shanghai Flour 2nd, \$2.80 per sack. Petroleum Products.—No change.

Sundries and Coals.—The market is steady, but quiet.

Philippine Sugar.—Market dull.

Saltpetre.—Stock, 4,500 bags. Market steady.

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as you would shoes. Many defects of the eye are revealed only by a careful examination, and can only be corrected with specially ground lenses. If your eyes trouble you, have them thoroughly examined and scientifically tested in the Refracting chamber of the Hongkong Optical Co., Successors to Clark & Co., Manufacturing & Refracting opticians (the only competent optical manufacturing house in the Colony) located in 63, Queen's Road Central, and a pair of lenses will be specially ground to correct their defects.—ADVT.

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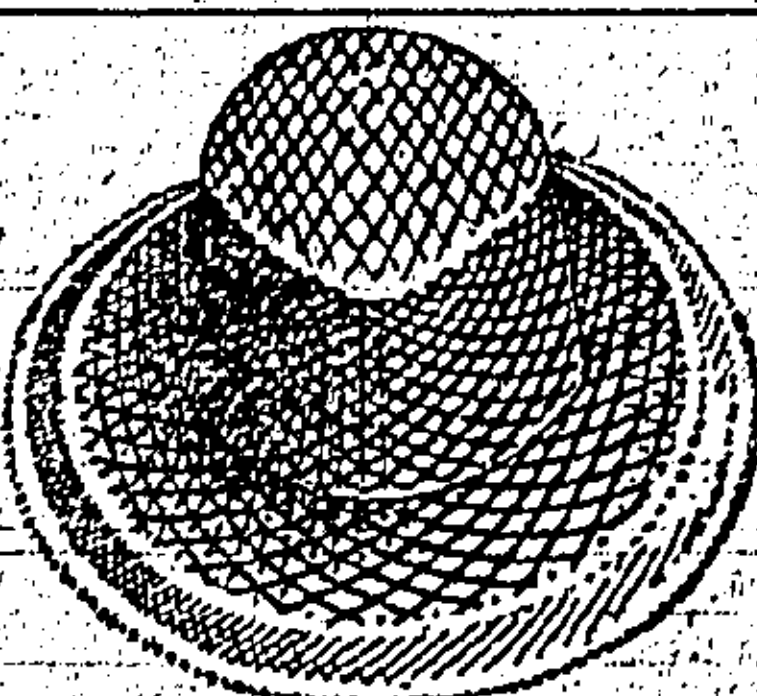
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BIG BLAZE AT SHAMSHUPO. PEANUT OIL FACTORY DESTROYED.

A peanut oil factory at Shamsupo was entirely destroyed in a fire, which broke out soon after midnight on Friday and continued throughout the week-end. For four hours, the harbour and the surrounding country for miles around were illuminated by the blaze. The flames entirely enveloped the large building, and at intervals shot up, far into the sky as vat after vat of the oil became ignited, and burned out with a roar.

The factory is owned by the Man Cheung Company, and is situated about 200 yards from the foreshore at Shamsupo, on a site cut off on four sides by streets—a circumstance which rendered it much more possible than might otherwise have been the case to prevent the fire from spreading to neighbouring buildings. Near by, there is joss-house and, at the back, a timber yard, but it so happens that there is not much wood in the yard just now, and what there is stands at a considerable distance from the burning factory. A long building near the foreshore was in danger from falling sparks, whilst the fire was at its height, but the Fire Brigade directed a continual stream of water over it and so preserved it from harm.

The factory, which is a substantial structure of brick and concrete, covering a considerable area, is of one storey, except near the entrance, where the offices are situated; there, a portion of the structure is of two storeys.

No theory has yet been reached as to the cause of the outbreak and it is unlikely, unless the watchman has any information to give, that any evidence will be adduced after the event, for the whole interior of the factory is a shapeless wreck. No lives have been lost, but a great many workmen have been thrown out of employment by the destruction of the factory.

The Kowloon Fire Brigade was on the scene before 12.30 on Saturday morning. The Central Fire Brigade received a call at 12.30 a.m.; the fire boat was put into commission and the six miles journey across the harbour performed at the highest speed, of which the somewhat antiquated appliance is capable, namely 10 knots an hour. As soon as a safe anchorage had been found amongst the rocks that stud the foreshore at this point, two hoses were got into operation upon the fire and did good service.

In spite of the danger involved, branch pipes were taken within the building and some of the vats of oil were saved, the chief thing being to keep them cool and so prevent the contents from volatilising. By 4 a.m. the conflagration had reached its zenith, and the Hongkong contingent of the Fire Brigade withdrew at 5 a.m., leaving the Kowloon Brigade still at work on the smouldering embers. It was not found possible to leave the fire all day on Saturday; even the heavy rain on Saturday afternoon did not give the fire its quietus, although, as the roof had fallen in, a good deal of rain must have got into the building. What the firemen need now is the help of a large gang of coolies to dig out the accumulations of peanuts, which were waiting to go into the vats.

THE PEARL CASE.

"A SCOUNDREL AND A SWINDLER."

The \$1,000 imitation pearl case came to an ignominious end, so far as the youthful defendant was concerned, at the Magistracy, on Saturday. When it came to making his defence the lad related a farrago of irrelevances, and on the main issue could only repeat that he was taking the pearls, by arrangement with the complainant, to Canton to try and sell them there.

"If that is so," said Mr. Lindell, "why should the complainant report to the Police, and he and his friends be frantically searching Hongkong for you? You are a scoundrel and a swindler, and you must go to goal for six months."

The defendant had kept a stiff upper lip up to then, but on hearing the sentence he burst out crying and was removed, declaring he had not had a fair trial—an ungenerous complaint, considering that there had been two adjournments to seek evidence in his favour.

The time is ripe to stake all on bringing spiritual principles into the council-chambers and market-places of England. The Rev. H. B. L. Sheppard.

SPORT.

GOLF.

K.C.C. v. U.S.R.C.

A golf match played over the King's Park Course, yesterday, between the K.C.C. Golf Section and the U.S.R.C., ended all square. The K.C.C. were leading at the fifteen interval by 3 points. The game, in the afternoon, took a complete change, the U.S.R.C. scoring 21 to the K.C.C.'s 21, making the match equal. It was decided to arrive at a result, and the two leading pairs played another four holes, which the U.S.R.C. players won, thus winning the match.

It was one of the best games ever played between the two clubs, and in spite of the inclement weather the keenest interest was shown by everyone from beginning to end. Scores:—

Singles.		Fouromes.	
K.C.C.	U.S.R.C.	K.C.C.	U.S.R.C.
Mr. D. J. Mackenzie 0	Capt. Leslie Smith 1	D. J. Mackenzie and	Capt. Leslie Smith 1
Mr. D. G. R. Smith 1	Mr. Lindell 0	D. G. R. Smith 1	Mr. Lindell 0
Mr. G. Clarke 0	Mr. Hooper 0	G. Clarke 0	Mr. Hooper 0
Mr. D. G. Nicoll 1	Mr. Franks 0	D. G. Nicoll 1	Mr. Franks 0
Mr. J. Stalker 0	Capt. Glover 0	J. Stalker 0	Capt. Glover 0
Mr. S. Gray 0	Mr. Bevan 0	S. Gray 0	Mr. Bevan 0
Mr. G. H. May 0	Mr. Fraser 0	G. H. May 0	Mr. Fraser 0
Mr. J. Jack 0	Capt. Murphy 0	J. Jack 0	Capt. Murphy 0
Mr. Woodman 0	Major Lloyd 0	Mr. Woodman 0	Major Lloyd 0
Mr. H. Overy 0	Mr. Salter 0	Mr. H. Overy 0	Mr. Salter 0
Mr. J. McCubbin 0	Mr. Potter 0	Mr. J. McCubbin 0	Mr. Potter 0
Mr. K. R. Macaskill 1	Capt. Meredith 1	Mr. K. R. Macaskill 1	Capt. Meredith 1
Mr. W. T. Elson 0	Mr. Smalley 0	Mr. W. T. Elson 0	Mr. Smalley 0
Mr. J. Hyde 0	Mr. Dodding 0	Mr. J. Hyde 0	Mr. Dodding 0
Mr. H. E. Stoneham 1	Mr. Brown 0	Mr. H. E. Stoneham 1	Mr. Brown 0
C. M. W. Reynolds 0	Capt. Hawitt 1	C. M. W. Reynolds 0	Capt. Hawitt 1
Total 21	Total 21	Total 21	Total 21

TROUBLE WITH A CHINESE CREW.

ALLEGED MUTINIOUS ASSAULT.

At the Marine Court, on Saturday, before Lieut. Conway Hake, R.N.R., Chan Wai, boatswain of the s.s. *Leenang*, and eleven members of the crew, were charged with having disobeyed the lawful commands of the officer in charge of the vessel and with having assaulted William Hopkin, the chief officer.

The Chief Officer said that on April 30th, the boatswain reported to him that the crew would not turn out. Witness went down to the forecastle with the object of ordering them out. Upon his signing to them to turn out several of the men moved towards the door, and witness went over to one man, who was lying half asleep in his bunk, and shaking him by the shoulder, ordered him to get up. One of the crew then began to shout at the rest in Chinese, and all of them came towards him. Foreseeing trouble, witness made for the door, but when he had got halfway through the doorway, with his foot on the doorstep, some who were outside jammed the door on to him and pinned him fast. He was unable to move, and the men behind began hammering at him. Witness called to the boatswain, who was standing in front of him in the alleyway, to get the door open but, at first, he took no notice. Eventually the boatswain ordered the men to open the door, and witness immediately went up to the bridge and reported the matter to the Captain, who put up the police flag. Some time afterwards the police launch came alongside and the sergeant in charge took the men into custody. After accompanying the sergeant to the police-station, where his injuries compelled him to lie down, witness returned to his ship and had to go to bed at once. On the following Monday he consulted a doctor and was ordered to hospital, where he was still undergoing treatment.

There had been trouble with the crew, proceeded the witness, ever since they joined the ship at Singapore last February. They had previously refused duty on April 9th, but on that occasion they undertook, when spoken to by the ship's commander, not to repeat the offence. Questioned by the Magistrate, Chan Wai, the boatswain, said that he ordered the crew to turn to, and they asked to him to request the first mate to allow them an hour's extension of their meal hour in view of the fact that they had missed their breakfast interval. The request, however, was refused and he reported this to them.

The hearing was adjourned until tomorrow, the men being released on bail for \$200 each.

CHINESE PRINTERS' STRIKE. POLICE COURT STORY OF INTIMIDATION.

A story of trade-union intimidation was related to Mr. R. E. Lindell, at the Magistracy, on Saturday. Arising out of the Chinese printers' strike a printing foreman charged a book-binder with assault.

Mr. M. K. Lo, appeared for the complainant, and Mr. Leo D'Almada for the defendant.

Mr. Lo explained that the complainant was the head of one of the departments of the *Tai Kwong Po*, a Chinese newspaper. A strike began in March last, the employees desiring a "reduction of hours from nine and a half to eight. The complainant, who had joined the men's union more or less under compulsion, ceased work for a time, but having a wife and family to support, subsequently resumed employment. He was threatened that unless he gave up the job there would be trouble. On May 8th he was returning to work from a tea-shop when the defendant struck him a severe blow in the eye.

This must not be regarded, said Mr. Lo, as a common assault, the consequence of a personal quarrel. It was an attempt by the defendant—a member of the union, the King Yuen Guild—to prevent people from working. The union men wanted to supplement the powers of the guild by illegal intimidation and assaults. Another man employed on the newspaper was assaulted, half-an-hour before, by the defendant.

The complainant, an oldish man of poor physique, and very deaf, gave evidence of the assault.

Mr. D'Almada (cross-examining): Are the members of the Union divided into two factions, one agreeing to the usual hours and the others objecting?

Mr. Lo: It is not a universal strike; they are trying to make it one.

The witness said that owing to his deafness he did not bother himself much with the affairs of the Union; and so he could not answer the question.

Mr. D'Almada: You say you don't know the defendant. Why should he strike you?—He must have done it at the instigation of others.

Was it not the case that you had a crowd with you, going to fight the defendant's crowd?—No.

I put it that you said of the defendant: "This is one of the King Yuen's unlucky members," and he replied, "You are unlucky; you were driven out of the guild. You don't know what shame is."

The complainant denied that any conversation took place, or that he and his friends set upon the defendant; who got in one blow before seeking safety in flight.

A telephone clerk in the Chinese Y.M.C.A., and one of the complainant's fellow employees, gave corroborative evidence of an unprovoked assault.

It was claimed that the defendant lodged a complaint of assault with Sgt. Neal, when arrested, after a chase. The Sergeant, however, said he understood some Chinese and all the defendant said was "mo-ta-ngo" (don't beat me) which, of course, witness had no intention of doing.

The Magistrate accepted evidence of another assault by defendant, as having a bearing on the question of intimidation.

The defendant, giving evidence on oath, said he was employed in the office of the King Yuen Guild. The complainant and his party assaulted him.

Mr. D'Almada suggested that there had been a fight between the two parties and that the case would be met by hindering both over to keep the peace.

The Magistrate said he regarded the case as a particularly obvious attempt to intimidate. Defendant would go to prison for 21 days with hard labour, and a cross-summons he had taken out would be dismissed.

EMBEZZLEMENT CHARGE WITHDRAWN.

Leave to withdraw was asked for at the Magistracy, on Saturday, in the case in which the managing director of the Hongkong Tailoring Co. was charged with embezzlement.

Mr. Webster, on behalf of Mr. A. H. Crow, explained that the Hongkong Tailoring Co. had no evidence to offer. The Magistrate (Mr. R. E. Lindell): It looked like a civil case from the beginning.

Mr. Woo (for the defendant) assented. The defendant was discharged.

The war has not changed the nature of human minds.—Commander Hilton Young, M.P.

OPIUM CASES.

THE DRUG ON A WARSHIP.

Two Chinese firemen of H.M.S. *Moorken* were charged before Mr. G. N. Orme, at the Magistracy, on Saturday, with the unlawful possession on board the vessel, of 730 lbs. of raw opium.

Mr. Leo d'Almada, who appeared for the second defendant, said he understood that the Police were prepared to withdraw the charge against his client in view of the fact that the first man had admitted all responsibility.

Inspector Murphy said he was satisfied, from enquiries made, that Mr. d'Almada's client had not "come into the picture" until after the drug had been brought on board by the first man. He was also satisfied that all the 19 Chinese members of the crew had a knowledge of the matter, but the first man was the prime mover, and he proposed to proceed against him alone.

The Magistrate discharged the second defendant. The other man admitted having taken the drug aboard.

Able Seaman Victor James Findlay said that on May 7th the *Moorken* was at anchor in Wuchow, opposite the Customs-house. He saw the firemen bring aboard five baskets and a leather bag, which they said contained tea, and then, under pressure, they changed to "medical herbs." As these replies were considered unsatisfactory, the defendant and the man just discharged by the Court, who was helping to store the baskets in the engineers' storeroom, were locked in the storeroom with the baskets for the night. Next morning the baskets were found to contain a thin layer of herbs, covering packets of some suspicious substance. The baskets were locked up in the magazine until the vessel's arrival in Hongkong, where they were handed over to the Police, who arrested the two men.

By the Magistrate: Witness did not know at the time that the baskets contained opium. He had never seen opium before.

The defendant was sentenced to 12 months' imprisonment.

PHENOMENAL BAIL.

In the same Court, Mr. H. L. Denny mentioned a case in which an elderly Chinese is charged with the unlawful possession of 100 taels of prepared non-Government opium, and 348 taels of raw opium, found in his house, No. 291, Queen's Road Central. Mr. Denny asked for a remand until Wednesday.

The Magistrate granted the application, fixing bail in the sum of \$40,000. The drug is valued at \$8,500, and, if convicted, the defendant is liable to a fine equal to ten times the value of the drug.

COUNTRY BOY'S EXPERIENCE IN TOWN.

MAGISTRATE CRITICISES A DETECTIVE.

How a country boy "fell among thieves" immediately upon his arrival in Hongkong was related to Mr. R. E. Lindell, at the Magistracy, on Saturday.

An unsophisticated youth of open countenance stepped into the witness-box and told the Magistrate that he had arrived early that morning on the *Sunning*. He went to an address in Des Vaux Road, where he had friends, and put his bag down while he attracted the attention of the people in the house, who were not yet up. A man spoke to him and, at the same time, another man grabbed his bag and made off.

The country youth seems to have realised at once that the men were in league, and, as the man with the bag was beyond reach, he grabbed the man who had spoken to him. This man, later, took the Police to a house where the lad's bag was found, emptied of most of its contents, and in this house, too, was the man whom the boy identified as having taken the bag. There were two other men sleeping in the room, and under one of their beds was found a roll of money which had been in the bag.

"What did you do about those men?" asked the Magistrate of Chinese detective, No. 110.

"I left them there," replied the officer, bluntly. "They had nothing to do with it."

"But they might be presumed to know something about it," retorted the Magistrate. "The stolen property was found in their room; the money was actually under one of their beds. You ought to have brought them to the Police-station. It was extraordinarily stupid of you. You had better go quickly to the place, now, and see if you can find them."

At the end of the morning the case was mentioned again. The police officer reported that he had not been able to find the men. "Of course," was the Magistrate's comment. He sentenced one of the men to a month's imprisonment, but considered the evidence against the other insufficient, and discharged him.

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UNDERWEAR.

Our underwear has been very
carefully selected and comprises
some beautifully soft non-
irritating garments; the special
weaves are not only porous, and
consequently cool, but absorbent.

AGENTS FOR THE

"AERTEX" CELLULAR CO.

NEW ADVERTISEMENTS

THE ADMIRAL LINE.

A cordial invitation is extended to the public to visit and inspect the NEW TRANS-PACIFIC LINER operated by the Admiral Line for the United States Shipping Board, the S.S. "VENETIAN".

The vessel will be open for inspection on MONDAY AFTERNOON, between the hours of three and six, and for the convenience of the public launches will leave Blake Pier at short intervals.

H. T. KRULL,
Agent. [939]

"BEN" LINE OF STEAMERS.

NOTICE TO CONSIGNEES.

FROM ANTWERP, MIDDLESBRO,
LONDON AND STRAITS.

The Steamship "BENDORAN"

CONSIGNEES of Cargo are hereby informed that all Goods are being landed at their wharves and/or extra hazardous and/or from the wharves delivery may be obtained. No claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 20th May, will be subject to rent.

All claims against the Steamer must be presented to the Underwriter on or before the 27th May, or they will not be recognized. All broken, chafed and damaged Goods are to be left in the Godowns, where they will be examined on the 20th May, at 10 A.M. No Fire Insurance has been effected. Bills of Lading will be counter-signed by GIBB, LIVINGSTON & Co., Ltd., Agents. Hongkong, May 14th, 1921. [940]

NOTICE TO CONSIGNEES.

The Steamship "BOWEN CASTLE"

From NEW YORK

CONSIGNEES of Cargo are hereby informed that all Goods are being landed at their wharves and/or extra hazardous and/or from the wharves delivery may be obtained. No claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 20th May, will be subject to rent.

All claims against the steamer must be presented to the Underwriter on or before the 20th May, or they will not be recognized. All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on the 20th May, at 10 A.M. No Fire Insurance has been effected. Bills of Lading will be counter-signed by DODWELL & CO., LTD., Agents. Hongkong, May 14th, 1921. [941]

NOTICE TO CONSIGNEES.

The Steamship "NIPPON"

FROM TRIESTE, via VENICE, BRINDISI
and the STRAITS.

CONSIGNEES of Cargo are hereby informed that all Goods are being landed at their wharves and/or extra hazardous and/or from the wharves delivery may be obtained. No claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 20th May, will be subject to rent.

All claims against the steamer must be presented to the Underwriter on or before the 20th May, or they will not be recognized. All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on the 20th May, at 10 A.M. No Fire Insurance has been effected. Bills of Lading will be counter-signed by DODWELL & CO., LTD., Agents. Hongkong, May 14th, 1921. [942]

WANTED.

WANTED immediately, or in the Autumn a EUROPEAN GOVERNESS for a girl of 11. Apply giving full particulars to Mrs. R. A. MAY, c/o Customs, Chinkiang. [918]

PUBLIC AUCTION.

THE Undersigned has received instructions to sell by Public Auction, On FRIDAY, the 20th May, 1921, at 10.30 A.M., at Royal Army Service Corps Pier.

W. D. Vessel "HERCULES"
Length ... 85 feet.
Beam ... 17 " 3 inches
Depth ... 10 " 3 "
Displacement Tonnage ... 170 Tons
Engine ... 500 H.P.
Horse Power ... 500 H.P.
Knots ... 10 Working Pressure per square inch 150 lbs.
Built at Falmouth.
Materials of Construction, Wood to water line, Iron Plated.
Approximate Carrying Capacity, 25 Tons or 300 Passengers.
As she now lies.
A detailed list of fittings to be sold with the ship may be seen at these offices.
The vessel will be open to inspection from 17th May to the day of sale, inclusive between hours of 10 A.M. and 4 P.M.
Permits for inspecting will be issued on Application at the Auctioneers.
Ship may not be viewed without permit.
Terms:—Cash.

HUGHES & HOUGH,
Auctioneers to the Government. [919]

INTIMATIONS

GILLARD'S.

A N Advertisement of interest to you appears on page 2. [936]

ROYAL HONGKONG YACHT CLUB
BATHING SEASON, 1921.

A LIMITED LIST for BATHING MEMBERS is now open. Applications for membership should be sent to the undersigned. The Subscription which is \$15 for the Season includes the applicant, his wife and family. Male members of the family over 16 years of age are not included.

Visiting Residents introduced by Bathing Members will have to pay a House fee of \$2.00 per visit.

H. S. ROUSE,
Hon. Sec., Swimming Section,
c/o P. W. Dept. [931]

EX-SERVICE ASSOCIATION.

A MEETING convened by H.E. THE GENERAL OFFICER COMMANDING, Sir G. M. KIRKPATRICK, K.C.B., K.C.S.I., in the R. A. Theatre, Hongkong, at 5.30 P.M. on THURSDAY, April 21st, 1921, it was unanimously decided to form an Ex-Service Association in Hongkong and China under the title of:—

"THE BRITISH LEGION"

HONGKONG & CHINA BRANCH.

which, it is hoped, all Ex-Service Men or Women, of whatever rank, will join.

A pamphlet setting out the objects of the Legion and forms of application for Membership and Associate Membership may be had on application to the

Hon. Secretary and Treasurer,
"BRITISH LEGION,"
14, Pedder Street,
Hongkong. [923]

THE CANTON INSURANCE OFFICE

LIMITED.

NOTICE TO SHAREHOLDERS.

THE FORTIETH ORDINARY YEARLY MEETING of SHAREHOLDERS will be held at the Office of the undersigned on THURSDAY, the 19th May, 1921, at Noon. The TRANSFER BOOKS and REGISTER of Members of the Company will be CLOSED from the 6th May to the 19th May, both days inclusive.

At this Meeting a Resolution will be proposed dealing with the remuneration to the Consulting Committee.

JARDINE, MATHESON & Co., Ltd.
General Agents. [975]

THE HONGKONG ELECTRIC CO., LTD.

NOTICE IS HEREBY GIVEN that the THIRTY-SECOND ORDINARY GENERAL MEETING will be held at the Company's Office, St. George's Building, on SATURDAY, 21st May, 1921, at 11.30 A.M. for the purpose of presenting the Report of the Directors together with a Statement of Accounts to 28th February, 1921, and electing Directors and Auditor.

The TRANSFER BOOKS of the Company will be CLOSED from the 14th to the 21st May, 1921, both days inclusive.

By Order of the Board of Directors,
GIBB, LIVINGSTON & CO., LTD.,
Agents. [897]

UNION INSURANCE SOCIETY OF

CANTON, LIMITED.

NOTICE TO SHAREHOLDERS.

NOTICE IS HEREBY GIVEN that the 48th ORDINARY YEARLY MEETING of the Society will be held at its Head Office, Nos. 3 and 4, Queen's Buildings, Hongkong, on FRIDAY, May 27th, 1921, at Noon, for the purpose of receiving the Report of the Directors together with the Statements of Account to 31st December, 1920, and of declaring Dividends, etc.

The TRANSFER BOOKS of the Society will be CLOSED from 14th to 27th May, both days inclusive.

By Order of the Board,
C. MONTAGUE EDE,
General Manager. [903]

BRITISH TRADERS' INSURANCE

COMPANY, LIMITED.

NOTICE TO SHAREHOLDERS.

NOTICE IS HEREBY GIVEN that the 55th ORDINARY YEARLY MEETING of the Company will be held at its Head Office, Nos. 3 and 4, Queen's Buildings, Hongkong, on FRIDAY, May 27th, 1921, at 12.30 P.M., for the purpose of receiving the Report of the Directors together with the Statements of Account to 31st December, 1920, and of declaring Dividends, etc.

The TRANSFER BOOKS of the Company will be CLOSED from 14th May to 27th May, both days inclusive.

By Order of the Board,
C. MONTAGUE EDE,
General Manager. [904]

THE CHINA FIRE INSURANCE

COMPANY, LIMITED.

NOTICE TO SHAREHOLDERS.

NOTICE IS HEREBY GIVEN that the 52nd ORDINARY YEARLY MEETING of the Company will be held at its Head Office, Nos. 3 and 4, Queen's Buildings, Hongkong, on FRIDAY, May 27th, 1921, at 12.30 P.M., for the purpose of receiving the Report of the Directors together with the Statements of Account to 31st December, 1920, and of declaring Dividends, etc.

The TRANSFER BOOKS of the Company will be CLOSED from 14th May to 27th May, both days inclusive.

By Order of the Board,
C. MONTAGUE EDE,
General Manager. [905]

FOR SALE.

FIVE-ROOMED BUNGALOW, Peak District, Tennis Court, Kitchen Garden. Early possession.

Apply to—
Box No. 583,
Care of Daily Press Office. [938]

PREPAID "WANTED" ADVERTISEMENTS.

Letters are lying at this Office for:
Bones P. Q., AD, AP, AW, BF, BG,
BE, BV, EX LM, LR, LT, LF.

TO LET—FURNISHED HOUSE at the Peak for 3 months from June 15th. Apply Box LU, c/o Daily Press Office. [89]

TO LET—LARGE FURNISHED ROOMS with Verandahs. Married couples, or bachelors. Vacant June 1st. Good board, modern sanitation. Telephone, easy to business centre. Apply Box LV, c/o Daily Press Office. [87]

WANTED.—FOR 6 months FURNISHED HOUSE on the Peak in exchange for Furnished Flat on the middle level. Reply Box LW, c/o Daily Press Office. [88]

TO LET.

NOS. 2 and 3, "VICTORIA VIEW" Middle Road, Kowloon Point. Apply to—

U. RUMJAN,
6, Des Voeux Road, Central. [917]

HONGKONG & SHANGHAI BANKING CORPORATION.

NOTICE IS HEREBY GIVEN that an EXTRAORDINARY MEETING of the SHAREHOLDERS of the HONGKONG & SHANGHAI BANKING CORPORATION will be held at the City Hall, Hongkong, on SATURDAY, the 28th day of May, 1921, at Noon, for the purpose of considering and if thought fit passing the following resolution:—

1.—That the Directors of the HONGKONG AND SHANGHAI BANKING CORPORATION be and they are hereby requested and authorised by and on behalf of the shareholders of the Company to take the steps necessary for the introduction of an Ordinance into the Legislative Council of the Colony of Hongkong and for the enactment of the same by the Governor of Hongkong with the advice and consent of the Legislative Council thereof to effect the amendments necessary to the Ordinance under which the Company is incorporated and carrying on business so as to allow of the capital of the Company being from time to time increased from 20 millions of dollars the present authorised capital of the Company to 50 millions of dollars.

2.—That the Capital of the HONGKONG AND SHANGHAI BANKING CORPORATION be forthwith increased from \$15,000,000 to \$20,000,000 by the creation of 40,000 New Shares of \$125 each to be issued at the price of \$70 on the terms after mentioned. Shareholders on the Eastern Register to pay for their allotments at the rate of exchange for the Company's demand Bills on London on the day on which the instalments are due.

3.—That the said New Shares be in the first instance, in such manner as the Directors shall prescribe for that purpose, offered to shareholders in the proportion of one New Share for every three shares of which on the 28th day of May, 1921, Shareholders shall respectively be the registered Holders, and that any New Shares not accepted by Shareholders within the time limited by the Directors for that purpose be disposed of in such manner and at such price as in their discretion they shall think best in the interests of the Company.

4.—That the payment of the sum of \$70 per share for each of the said New Shares be made as follows, viz.:—
1st, instalment of \$35 on the 1st day of July, 1921.
2nd, and final instalment of \$35 on the 1st day of October, 1921.

5.—That the Directors issue to Shareholders, holding shares less than or not a multiple of three, a fractional certificate in respect of each share less than three or in excess of a multiple of three and allot one New Share to every person who shall produce three such Fractional Certificates on or before the 1st day of July, 1921, and pay the first instalment in respect thereof.

6.—That after payment of the first instalment, and pending payment of the remaining instalment, Scrip Certificates in such form as the Directors may determine be issued in respect of such New Shares entitling the holders on payment of the remaining instalment, and subject to such other terms as to approval, date for lodging scrip certificates and otherwise as the Directors may prescribe, to be registered as the owners of the shares respectively represented by such Scrip Certificates.

7.—That interest at the rate of 8 per cent per annum be allowed out of the profits of the Company on instalments paid in advance of the date when the same become due, and that registered holders of Scrip Certificates for New Shares be entitled in respect of such New Shares to participate in future dividends on an equality with the old shares, in proportion to the instalments paid up and from due dates for payment of same.

8.—That interest at the rate of 8 per cent per annum be charged on each instalment not punctually paid, and be paid with each such instalment.

9.—That all moneys received from premium on the said New Shares be added to the Sterling Reserve Fund. For THE HONGKONG & SHANGHAI BANKING CORPORATION,
A. G. STEPHEN,
Chief Manager. [907]

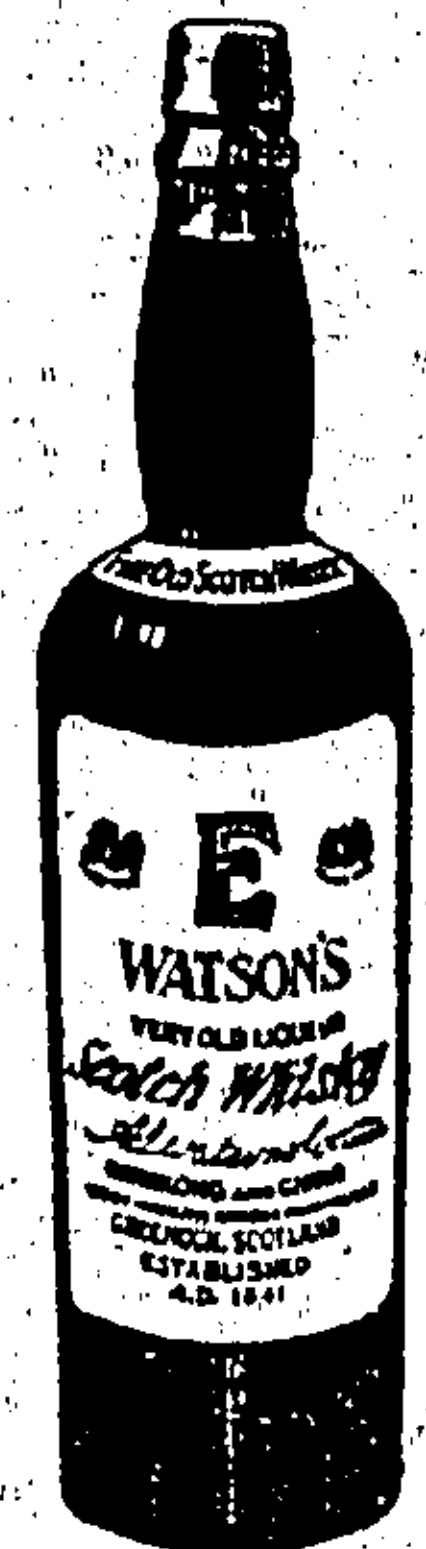
INTIMATION

WATSON'S

"E"

THE PREMIER SCOTCH

of the Far East.



Popularity maintained
by its
EXCELLENT QUALITY
NOT BY EXPENSIVE
WORLD-WIDE ADVERTISING.

A. S. WATSON & CO., LTD.,

WINE AND SPIRIT MERCHANTS,
HONGKONG.

Hongkong Office: 104, Des Voeux Rd., C.
London Office: 121, Fleet Street, E.C.

The Daily Press.

Hongkong, May 16th, 1921.

ECONOMIC CONDITIONS IN JAPAN.

Addressing a meeting of the Associated Clearing-houses, the Governor of the Bank of Japan recently made a statement about the present economic conditions in Japan which has been the subject of much comment. Japan's expenditure on the war was trifling while her gains were enormous; yet her position to-day is none of the most prosperous and she is feeling the economic depression severely. The fact is that although during the war Japan greatly increased the number of her millionaires, the general wealth of the country has not been improved. Moreover, little attempt was made to provide for "a rainy day." The shipping and other companies which prospered in the boom paid enormous dividends and added nothing to their reserves. There seemed to be a sort of competition as to which company should pay the largest dividends. The result was that when the crash came a large number of companies had nothing upon which to fall back. Nor, apparently, did they foresee the crash and, consequently, many were caught with enormous stocks of expensively manufactured goods for which there was no market. The profits made during the fat years should, of course, have left them ample margin to cut their losses, but those profits had all been dissipated one way or another, and firms and manufacturers were faced with ruin unless they could manage in some way to maintain fictitious prices. To this end the aid of the Government was invoked, and not in vain. Money has been found to subsidise the silk trade so as to enable it to keep the price of silk at a war figure, with the additional aid of a reduction in output. The reduction of output has, indeed, been the great weapon by which

the producers hoped to bring purchasers into line. It was argued that if the supplies were kept low enough buyers must eventually be brought to reason. The so-called "consumers' strike," however, still goes on, and the manufacturers and brokers continue to agitate for further Government aid. The explanation of the "consumers' strike" is not that the consumers are organised to resist the taking of inordinate profits by the manufacturers and brokers, but that the consumers have not the money with which to pay the manufacturers' prices plus the profits of the retailers. During the war boom there were extra profits to be made in various directions; bonuses and overtime yielded sufficient to enable consumers to meet the high prices; but with the end of the war these additional emoluments ceased, while prices were still maintained and even increased, leaving the consumers unable to afford more than the necessities of life, and those only in smaller quantities. A vicious circle was thus formed which could only be broken by the manufacturers agreeing to cut their losses and by free competition being allowed full play. The action of the Government in assisting the manufacturers to hold out has not served to improve the situation; rather, it has made it more complicated, since there is a danger of Japan losing her commerce in some of the staples which have hitherto been the mainstay of her foreign trade. Her prices no longer compete with those of the outside world, and thus very few orders are coming to her from abroad. The reduction of output has entailed the dismissal of large numbers of workmen and the enforced idleness of a number of others, with the result that the hands have drifted away into other forms of employment. Considering the dearth of skilled labour in Japan and the difficulty there has always been to obtain it, this is a serious matter. If the manufacturers had contented themselves with a modest profit, or had reserved some of the profits they made during the war to meet this contingency, the danger would have been avoided. The only means by which the manufacturers could have been brought to see the error of their ways was the stern withholding of Government assistance, but the commercial party in Japan has too strong an influence for the Government to resist its demands.

These facts, which seem obvious enough to others, are not at all obvious to the Governor of the Bank of Japan. He thinks that a stabilisation of the economic conditions in Japan can only come as a result of the stabilisation of economic conditions all over the world, which is true, no doubt, in a sense, but leaves out of the question whether the actions of the Government have been in the direction of the stabilisation of the economic conditions in Japan. Plainly, if Japan is to wait until the economic conditions of the world are stabilised, before she stabilises her own, she may find herself left in the lurch. The Governor of the Bank of Japan acknowledges that prices are high in Japan, but hopes that a decrease in demand will bring about a reduction in profits, a cutting down of wages and a discharge of workers, and ultimately a decrease in the purchasing power of the consuming classes. This is a peculiarly Japanese way of looking at economic questions, and may be described as "putting the cart before the horse," since it throws the whole burden of the trouble on the consumers. The consumers will buy, he says, thus keeping the workers fully employed and maintaining high wages and, incidentally, manufacturers' profits. The chain is not a perfect one, but this is the fault of the Governor of the Bank of Japan. The point is that it starts with the consumers' obstinacy in buying, although all the complaints of bad trade, etc., are based on the fact that the consumers are not buying. If the consumers were buying in the ordinary quantities why should there be any necessity for reducing working hours and output, or fixing prices at levels designed to force the consumer to buy? The fact is that the Governor of the Bank of Japan was anxious to divert attention from the part played by the Government in the maintenance of high prices. Its action in regard to the price of raw silk may be cited. The manufacturers and brokers found themselves left with large stocks of raw silk on their hands at the time of the collapse. The Government organised with State capital an Imperial Silk Yarn Co., which it empowered to advance money to the manufacturers to prevent them parting with their stocks

at a price lower than that which was ruling when the crash came. As a result, the market for Japanese raw silk has been ruined. Again, the Government has passed a law designed to maintain the price of rice by large Government purchase whenever it falls below a certain figure. This means, of course, that wages must be maintained and one of Japan's chief assets, cheap labour, is destroyed. This artificial maintenance of the price of the food-stuff of the country goes to the whole root of the problem, for unless the price of food is reduced there are many industries which are unable to continue work at a profit and have to cut down their output, or put their hands on wages on which they cannot live. The largest copper mine in Japan has had to discharge a large number of men, lately, and, although there were serious disturbances, the company stuck to its point. On the question of the deflation of the currency all the Governor of the Bank of Japan had to say was that it was impossible. The note-issue now amounts to one thousand million yen, and the relation between it and the specie reserve has become so vague that there is the absurd spectacle of the Bank of Japan issuing a statement every week which shifts the reserve so as to make it agree with the note-issue. What the specie reserve is on which the notes are issued is also something of a mystery. Apparently, part of it is not held in the country at all, but abroad. So uncertain is the Government as to the stability of its own currency that it still maintains the embargo on the export of gold. This inflation of the currency has been a cause of rising prices in Japan for years, and until the Government finds enough courage to put gold into circulation and withdraw the notes, prices will always remain high.

Mr. T. M. Hazlerigg, Assistant Crown Solicitor, will act as Assistant Land Officer during the leave of Mr. Philip Jacks.

Mr. T. W. Ainsworth has been appointed to undertake the duties of Assistant Colonial Treasurer and Assistant Assessor of Rates.

We are asked to remind our readers that there will be a Musical at the Helena May Institute on Thursday, May 19th, at 3.15 p.m.—Adv.

The report of the Commission which has been inquiring into the conditions of child labour in Hongkong is expected to be issued in about a week's time.

Messrs. V. G. Staten and H. St. E. Miller are now recognized, on the authority of the Secretary of State for the Colonies, as American Vice-Consuls in Hongkong.

Mr. R. A. C. North is gazetted a magistrate and authorised to hold small debts courts in the Southern District of the New Territories, during Mr. E. W. Hamilton's absence on short leave at Shanghai.

It is notified in the Government Gazette that all architects, barristers, dentists (whether registered as dental surgeons or exempted persons), medical practitioners, pharmaceutical chemists and solicitors can obtain the certificates to practice, required under the new Stamp Ordinance, upon application at the Stamp Office and on payment of \$25.

A buyer in the Wing On Store was charged, at the Magistracy, on Saturday, with attempted fraud. It was alleged that on the previous day he presented a bill for \$38 for earthenware cups bought for the firm. He was told the bill would be paid after the goods had been checked, but no such goods could be found. The defendant denied the offence, and the hearing was fixed for Thursday.

A Chinese, who recently returned from America, was charged before Mr. R. E. Lindell, on Saturday, with the unlawful possession of a revolver. Mr. F. G. Vaux, who defended, said that his client had lived 30 years in America and had never come to Hongkong before, so that he did not know the local regulations. A fine of \$75 was imposed and the revolver was confiscated, pending the issue of a permit by the authorities at Canton, whither the defendant was proceeding.

DAYLIGHT ROBBERY IN DES VOEUX ROAD.

CHINESE SHROFF'S COMPLAINT.

The Chinese shroff of Messrs. Britto & Co., has reported to the Police that on Friday afternoon he was walking in Des Voeux Road, near Messrs. Powell's Ltd., on his way to the Netherlands Bank, to deposit \$1,177 in notes, when two men jostled him. One man removed a bundle of notes from his pocket and ran away. Some of the money fell to the ground, and the shroff recovered it, but the thieves got away with \$477.

SILESIAN CRISIS:

MR. LLOYD GEORGE'S WARNING TO POLES.

IRISH PARLIAMENTS:

OVERWHELMING REPUBLICAN VICTORY.

MINERS' STRIKE:

DAWN OF COMMONSENSE.

LATEST CABLES.

[THROUGH REUTER'S AGENCY.]

THE SILESIAN SITUATION.

MR. LLOYD GEORGE'S WARNING TO POLAND.

London, May 14th.

The speech—or, as it was described by some of its hearers, the explosion—of Mr. Lloyd George on the subject of the sanctity of Treaties, with special reference to Poland, was delivered with unusual feeling, emphatic gestures and vigorous phrasing. "If we do not deal out to the Polish insurgents' stern justice," said the Prime Minister "it may be fatal to the peace of Europe. If this is disturbed I cannot see what is going to happen to the world, and I am alarmed, I am frightened—I use the phrase deliberately. Unless confidence is restored in the world to enable it to begin work again the consequences must be of the most terrible character. Therefore we must decide fairly and sternly according to the pact we ourselves signed. The freedom of Poland itself is based upon the Treaty of Versailles."

"It may be a bad and harsh Treaty, but the last country in the world entitled to complain of it is Poland. She did not win the Treaty, nor did she win the war. Half her sons were under the banner of Russia and fought for the Allies, and the other half fought against the Allies. The former were beaten, broken, and driven like cattle; the latter fought to the end. Poland fell, and had we depended on the pro-Ally Polish armies Poland to-day would have been a German or Austrian province. There is not a letter in the Treaty of Versailles that does not mean a young British life and nearly two French lives, and there were hundreds of thousands of Italians."

"Koranyi now talks of dying rather than surrendering. If the Poles had thought of that earlier there would have been fewer British, French and Italian lives lost, but they only thought of it when Germany was disarmed and helpless."

ALLIES' OBLIGATIONS UNDER TREATY.

Referring to the necessity of the Allies honouring their bond equally with the Germans, the Premier predicted that force would count less and less with the Treaty of Versailles, and that honour and credit would count more. He pictured the sixty million of powerful, courageous and resourceful people in Germany regaining their vitality and asking what the Allies did with the bond, and he said solemnly to Great Britain and the Allies: "It is not merely a matter of honour; it is a matter of safety that we adhere to the Treaty when it is for and when it is against us. I dislike, I fear, this trifling with the Treaty—this saying 'After all, they are only Germans.'"

The Premier expressed the opinion that it would not be difficult for the Allies to restore order in Silesia, but as Great Britain is obliged to withdraw her troops she cannot insist on the Allies jeopardising the lives of their soldiers. She could, however, insist on the alternative that the Germans be allowed to enforce respect for the treaty in what, until the decision was announced, was a German province. He concluded: "It is unfair to disarm Germany and not permit her troops to participate in restoring order. Fair play is what Great Britain stands for, and I hope she will stand for that to the end."

FEELING IN BERLIN.

Berlin, May 14th.

The newspapers comment with satisfaction on Mr. Lloyd George's speech, which they regard as a warning to Poland and France. It is felt that Germany will now more confidently be able to repeat the proposal to restore order in her own province.

CHARGE AGAINST BRITISH AMBASSADOR.

London, May 14th.

All the Paris papers declare that Lord D'Abernon, British Ambassador in Germany, acting upon instructions, has entered into an engagement with Germany, without France's knowledge, intimating that, as a recompense for acceptance of the Allied ultimatum, Dusseldorf, Duisburg and Ruhrort would be evacuated. What actually happened is revealed by Reuter's Berlin correspondent who says that, while the Allies have not yet decided as regards the cancellation of the latest sanctions, it is understood that the British Government, in view of Germany's acceptance of the ultimatum, favours cancelling the sanctions, especially as regards the Rhine Customs barrier and the occupation of Dusseldorf, Duisburg and Ruhrort. An exchange of views amongst the Allies on this matter is proceeding.

FRANCE THREATENS GERMANY.

Paris, May 14th.

According to the *Petit Parisien*, the French Note, in reply to the British Note as regards Upper Silesia, declares that, if Germany decided to intervene forcibly in Upper Silesia, France could not stand by passively.

The French newspapers all declare that France will consider armed German intervention in Upper Silesia as a *casus belli*.

It is stated that M. Briand has informed the Berlin Government that France would immediately check any action which might send the Germans against the Poles.

Le Matin states that General Nollet, on May 12th, summoned the German Government to fulfil the conditions of the Note sent to Germany on January 28th, by noon on May 20th, and that failing compliance French troops would enter the Ruhr area. If Germany tries to intervene forcibly in Upper Silesia, France would occupy the Ruhr region.

GERMAN NOTE TO FRANCE.

Berlin, May 14th.

Replying to the Note of Mr. Briand as regards the insurrection in Upper Silesia, the German Note, which has been handed to France, declares that the trouble is due to Koranyi's organ *Grenzzeitung*, published in Upper Silesia, publishing the false report that the Allies had decided to hand over most of Upper Silesia to Germany. The publication was intended as a signal for Polish insurrection, which was prepared for some time.

The Note emphasises the seriousness of the situation in Upper Silesia, and says that Koranyi is completely master of the situation. The Inter-Allied Commission disposes of no force in the greater portion of Upper Silesia. The Note concludes by declaring the serious accusations as absolutely without foundation, as General Land, the head of the Inter-Allied Commission in Upper Silesia, has already recognised.

REPARATIONS PROBLEM.

HOPES OF GERMANY.

Berlin, May 14th.

Interviewed by a representative of the *Germania*, the Chancellor, Herr Wirth, declared that the German Government would do what it could speedily to comply with the Allied demands. He hoped that by this week it would be possible to give instructions which would show the Allies that Germany was prepared to perform what was in her power. He hoped that speedy performances as regards disarmament would complete the detente of the international situation created by the German acceptance of the ultimatum.

EARLIER CABLES.

DIFFERENCES BETWEEN THE ALLIES.

London, May 13th.

In the House of Commons, Mr. Lloyd George, replying to the debate on the motion for the adjournment over Whit Sunday, stated that the Anglo-Italian Commissioners in Upper Silesia had decided in favour of giving the overwhelmingly Polish areas to Poland, and the areas where town and country together showed a German majority to Germany. The French Commissioners had dissented from this arrangement, and the matter was not yet adjusted.

THE ALLIES OR GERMANY ENFORCE THE TREATY.

The Premier intimated his intention of dealing sternly with the situation, which threatened to disturb the peace of Europe. He declared that Poland's present disclaimers were similar to those when Zeligowski entered Vilna. We were bound to accept the repudiation of responsibility as representing the Polish Government's views, but it was very difficult to feel that the repudiations were anything but purely verbal. He pointed out the injustice of asking Germany to honour her bond unless the Allies were prepared to do the same. We were determined not to accept the *accomplish*. Either the Allies ought to insist on the Treaty of Versailles being respected or allow the Germans to do so. He emphasised the necessity of maintaining the Treaty in view of the possibilities in Europe. He was of the opinion that Russia would not remain long in her present state but would be a powerful and dominant country. He emphasised that the peace of Europe could only be restored on the basis of stern justice, and appealed to all concerned to do what was right and fair.

LATEST CABLES.

STEWARDS' STRIKE.

DEPARTURE OF "AQUITANIA."

London, May 14th.

Despite the seamen's threat not to sail with volunteer stewards, the *Aquitania* has sailed for New York.

NUMBER OF VOLUNTEERS.

The *Aquitania* took 3,600 passengers, including 13 babies, with its complement of 644 stewards complete, majority of them Union members. Only 150 volunteers were required.

THE "BENALLA."

SAILS UNDER HER OWN STEAM.

London, May 14th.

The P. & O. s.s. *Benalla*, which went ashore east of Pevensey Bay, was refloated at 7 o'clock, this evening, and sailed south-west under her own steam.

BY-ELECTIONS.

RETURN OF COALITIONISTS.

London, May 14th.

In the by-election at Penrith the result was—

Mr. Cecil Lowther (Coalition Unionist) brother of the ex-Speaker	7,678
Mr. Collison (Independent Liberal)	7,647

The seat was unopposed since 1885. The Coalitionist Mr. Thomas Lloyd has been elected unopposed at Abingdon, in place of Mr. Illingworth, ex-Postmaster-General, who has been raised to the peerage.

NEW PEER.

London, May 14th.

A peerage has been conferred on the Rt. Hon. A. H. Illingworth, ex-Postmaster-General.

DAVIS CUP.

JAPAN'S REPRESENTATIVE.

Bosny, May 14th.

Shimizu has arranged to play for Japan in the Davis Cup competition, and sails for America on May 21st.

SINN FEIN COUP THAT FAILED.

ENTRY INTO MOUNTJOY PRISON.

London, May 14th.

The rebels in Dublin captured an armoured car proceeding to Mountjoy Prison after a fight in which one soldier was killed and another wounded. Subsequently the car appeared at Mountjoy Prison, and was admitted. The occupants, who were in the uniform of British officers, produced documents, and took Mr. Griffith, the Sinn Fein Vice-President, and four other Sinn Feiners out of the cells, but were forced to abandon the prisoners at the barrier and bolt for the car, in which they escaped in a hail of bullets.

The car was afterwards found abandoned on the Howth Road.

It is reported that the Governor of the prison and his assistant were bound, and documents had been produced.

OUTRAGES IN LONDON AND SUBURBS.

London, May 14th.

The *News of the World* says that a number of outrages took place in London, last night, which were, apparently, organised by Sinn Fein masked and armed men. All the miscreants escaped. Three youths, armed with revolvers, entered a house at Catford, and fired and wounded a man and his wife, but not seriously. They then, escaped on bicycles. Four men called at a house in Shepherd's Bush, and asked for a man who is from Ireland. They fired and wounded the occupier.

Several armed men forced an entrance into a house in Tooting, sprinkled petrol and set fire to the place. The fire brigade extinguished the flames, but the damage was serious.

ELECTIONS FOR THE IRISH PARLIAMENTS.

RETURN OF REPUBLICANS.

London, May 14th.

The elections for the South of Ireland Parliament have been completed, and show the unopposed return of 124 Republicans and 4 Conservatives.

EARLIER CABLES.

A WALK-OVER FOR SINN FEINERS IN THE SOUTH.

Nominations for the Irish Parliaments to-day indicate that there will be a number of contests in the Northern area, where Nationalists and Sinn Feiners are co-operating against Unionists, but the elections for the Southern Parliament are virtually complete in consequence of the absence of contests. Sinn Fein candidates, many of whom are members of the Imperial Parliament, have so far been returned everywhere without opposition, except for Dublin University, where four Unionists of whom two are professors and one a King's Counsel, have been elected unopposed. Many Sinn Feiners are in prison or on the run.

WAGE QUESTION IN COTTON INDUSTRY.

OPERATIVES OBJECT TO REDUCTION.

London, May 13th.

After hearing the arguments of the Federation of Master Cotton Spinners at Manchester in favour of a 30 per cent. wage-reduction, the operative spinners rejected the terms. They will report their decision to the delegates' meeting on the 17th inst.

LATEST CABLES.

THE COAL STRIKE.

MORE HOPEFUL OUTLOOK.

London, May 14th.

The extension of the industrial trouble during the week-end is not likely. It is stated that the Premier has invited coal-owners and miners to a fresh conference at Chequers after Whitsuntide, when he has finished entertaining Prince Hirohito. In the meanwhile coal is being moved from the ports to the industrial centres without a hitch.

PREMIER'S NEXT MOVE.

Despite the outward gravity of the fresh coal strike complications, ministers and parliamentarians, generally, do not anticipate a serious extension of the railway trouble. It is believed that the Premier is summoning a new conference of owners and miners to meet him at Chequers next week, with a view to discussing fresh proposals.

DAWN OF COMMON-SENSE.

London, May 14th.

A dramatic change has occurred in the coal strike situation. It appears that transport workers and railwaymen are again listening to commonsense, and recognising the fact that public feeling on the question of a truce against them.

Mr. Frank Hodges (the secretary of the Miners' Federation) has declared that the psychological moment for Triple Alliance action has gone. He said the best aid that they (the transport workers and railwaymen) could give the miners was funds.

Mr. Cramp, moreover, has based the situation by issuing instructions for the payment of full wages for the suspended railwaymen.

The workers at the Greenwich power station came out on strike, with the object of paralysing the South London tramways, which, however, were not stopped, owing to the assistance of officials and volunteers.

EARLIER CABLES.

CONCILIATORY SPEECH BY MR. CLYNES.

London, May 13th.

In the House of Commons, on the motion for the Whitsun adjournment, Mr. Clynes expressed the opinion that the miners were in the mood for a fair and equitable settlement, but there must be real sacrifices on both sides.

Mr. Hartshorn urged the Premier to call a fresh conference.

SINISTER AGENCIES AT WORK.

Col. Page-Croft declared that the mass of the miners were loyal, but certain Labour leaders were declared "revolutionaries and were working hand in hand with our enemies. There had been a great influx of undesirable aliens and foreign money supporting the agitation. He urged the Government to act drastically.

Mr. Lloyd George replied that the Government was watching the situation very closely. Undoubtedly there were movements such as Col. Page-Croft mentioned, and the Government would take any action necessary, but he deprecated premature or excessive action. He had unlimited confidence in the good sense of the British people. The Ministers concerned were consulting daily, and a conference would be called as soon as there was a fair chance of a settlement.

TIGHTENING THE EMBARGO ON IMPORTED COAL.

London, May 13th.

After a sitting lasting two and a half hours the joint meeting of the executives of the Railwaymen and the Transport Workers passed a resolution affirming their determination to tighten the embargo on imported coal, drawing the special attention of the Dutch and French transport workers to a resolution of the International Transport Federation at the Geneva Congress imposing a blockade on coal for England; and urging that the fullest possible effect be given to the Geneva resolution. The Railwaymen's executive will meet again to-morrow.

WEST OF SCOTLAND RAILWAYMEN AGAINST A STRIKE.

London, May 13th.

After lively scenes a mass meeting of railwaymen at Glasgow decided, by an overwhelming majority, against a strike.

CRICKET.

AUSTRALIANS v. YORKS. MATCH DRAWN.

London, May 13th.

Rain during the night and morning delayed the start. In sunny weather, on a soft wicket, before a moderate attendance, Yorkshire completed their innings for 324 runs. Armstrong taking three for 40. The Australians, in their second innings, made 77 runs for 3 wickets. The match was drawn.

FINE DISPLAY AT PORTSMOUTH.

Portsmouth, May 14th.

In splendid weather on a fast wicket, before a very fashionable gathering of 5,000, including officers from the Japanese warships, Collins made 70, Macartney 55, including 10 fours, and Birdsey 139, including 11 fours.

The Australians had scored 345 runs for 5 wickets at the close of play.

COUNTY CRICKET RESULTS.

Surrey beat Warwick by five wickets. Sussex beat Essex by six wickets. Middlesex beat Hants by four wickets. Cambridge beat Lancashire by five wickets.

FAR EASTERN CABLE NEWS.

[THROUGH REUTER'S AGENCY.]

JAPANESE CROWN PRINCE'S TOUR.

RECEIVED AT BANK OF ENGLAND AND THE TOWER.

London, May 13th.

Prince Hirohito spent a most interesting day. He was received at the Bank of England by the Governor and was shown in the sale Japanese bonds and gold blocks valued at £100,000,000. His Imperial Highness was received at the Tower of London with the Japanese Anthem, and he reviewed the guard.

The whole visit has aroused extraordinary interest, crowds of thousands cheering. A procession of five barges from the Tower to Westminster was witnessed by crowded steamers. A British destroyer was drawn up with flags.

PRIME MINISTER ENTERTAINS THE PRINCE.

Mr. Lloyd George is spending the week-end at Chequers, where he will entertain a party to meet H.I.H. Prince Hirohito.

VISIT TO OXFORD.

London, May 14th.

Accompanied by Prince Kanin and Viscount Chinda, Prince Hirohito paid an interesting visit to Oxford University. His Imperial Highness inspected the colleges and the playing fields. At a rowing practice Prince Hirohito was enthusiastically greeted by crowds. He returned to London in the evening.

REVIEW OF BOY SCOUTS.

London, May 14th.

Prince Hirohito, this morning, inspected a large gathering of Boy Scouts at Cranford, and was keenly interested in the exercises. Later, he stated, through Viscount Chinda, that when he returned to Japan he would tell the Japanese Boy Scouts his practical experience of the English Boy Scouts, and he hoped this would help them to develop similarly to the English Scouts.

Prince Hirohito, who was delighted with the reception accorded to him along the country-roads, then motored to the Premier's residence, Chequers, where he was received by Mr. Lloyd George at the main entrance, and lunched with Mr. and Mrs. Lloyd George and a large party.

ANGLO-JAPANESE TREATY AND AUSTRALIA.

Colombo, May 14th.

The Rt. Hon. W. M. Hughes, who is on his way to London to attend the Imperial Cabinet meeting, interviewed, said that personally he favoured the renewal of the Anglo-Japanese Treaty, also inter-Dominion co-operation as regards armaments.

He concluded, "Australia wants friends, not enemies."

JAPANESE RELATIONS WITH TURKEY.

Constantinople, May 14th.

The Sultan granted an audience to Mr. Uchida, the Japanese Commissioner, thus inaugurating Turco-Japanese diplomatic relations.

SOVIET MISSION TO PEKING.

FOR NEGOTIATING COMMERCIAL TREATY.

Regarding the proposed dispatch of a Soviet representative to China, in addition to the Younin Mission in Peking, for the negotiation of a new commercial treaty between the Chinese Republic and the Soviet Russian Government, in Moscow, the Harbin correspondent of the *Asiatic News Agency* says that it is authentically reported among responsible Russians and Chinese to the effect that China agrees to receive the Soviet Mission under the following terms:—

Firstly, the position of the Soviet representative shall be informal; secondly, the negotiations to be entered into between Peking and Moscow shall be commercial and not political; and, thirdly, the Soviet Government in Moscow shall give sufficient guarantees that its representative and his staff will not engage in Bolshevik propaganda of any description in China.

According to telegrams from Moscow, the Lenin-Trotsky Government has accepted all the above-mentioned conditions, so that the Soviet Mission is expected to pass Siberia and Manchuria for Peking shortly.

PEKING CABINET.

REPORT OF REORGANISATION.

The three High Inspecting Commissioners, Tiao, Chang and Wong, called on the President, on May 8th, for a final discussion of the Chinese political situation. According to authoritative information, the partial reorganisation of the Cabinet has now definitely been decided by the Super-Tuchun Conference as follows:—

General Chia Yun-peng, Premier and Minister of War; Dr. W. W. Yen, Minister of Foreign Affairs; Mr. Chi Yao-lin (former Civil Governor of Kirin), Minister of the Interior; Mr. Chang Ha, Minister of Finance; Mr. Tung Kang, Minister of Justice; Mr. Chang Chih-tan, Minister of Communications; Admiral Li Ting-hsin, Minister of the Navy; Mr. Wong Lai-pin, Minister of Agriculture and Commerce.

The personnel of the Minister of Education has still not been settled. With the exception of Dr. Yen, the other Cabinet portfolios are equally divided among the two factions, viz. the Chihli faction and the Fengtien faction.



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LATE KING NICHOLAS.

LAST JOURNEY HOME.

[BY ALAN DEYNE.]

The little harbour of Cape Antibes lay in bright sunshine, with a cloudless sky, and the sea like a sheet of glass, both being of that glorious colour which gives the Côte d'Azur its deserved appellation. To the right across the bay, Cannes and the Ile St. Marguerite (always sinister by its association with the legend of the Man with the Iron Mask) and on the left, by the side of the Quai, the Italian torpedo-boat Palestro roared, with steam up; marines expectant, with the Prefect of the Alpes Maritimes and other officials representing the French Government, together with a battalion of French soldiers as "Garde d'honneur." Presently, from the modest Villa des Ligurians, the last home of King Nicholas, came the mournful little procession, the coffin followed by the Queen of Montenegro, Crown Prince Danilo, Prince Peter, the Princess Xenia and Vera, Princess Hélène of Serbia, Princess Francis of Battenberg, the members of the Montenegrin Government, and a few faithful friends and servants.

King Nicholas had only been ill a few days; he had been out for his usual drive on the Saturday, and was dead the following Tuesday, becoming unconscious at the last, and passing away in his sleep. I had seen him last two months ago, and had been warned to expect a great change in his appearance. He had received the last stroke to his mental misery by the communication of the French Government to the effect that they had decided officially to recognise the annexation of his old proud Montenegrin kingdom by the Serbians, and his final words when I saw him were: "They have broken my heart." Too old for ambition, his only wish was to meet again in his own country, of which he was legal King, his "eagles," as he called his people, and to hear from their own lips their decision as to their country's fate, and to be assured, in any case, of its final freedom and independence.

If ever a man died of a broken heart, King Nicholas so died. He, the doyen of all the sovereigns in Europe; for sixty years the leader and maker of modern Montenegro, that mountain fortress that for a thousand years had been free, and at one time the sole defender of the Cross against the Crescent in the Balkan States, that "solitary bench" on which the Jugo-Slav cause held out and existed even in its darkest hours.

The coffin, covered with flowers, was placed on the upper deck, and with the salute of the French troops and the national flag of Montenegro at half-mast at the Palestro moved quietly away from France, out on the open sea, towards Italy: full-speed ahead, to the left the fair coast outline of Nice, Monaco, Monte Carlo, Mentone, Bordighera, and at last round the headland of Capo Nero into the harbour of San Remo. Here, waiting on the harbour-side, stood the King of Italy wearing the Montenegrin Orders and Grand Cordons, with his brother-in-law the Grand Duke Nicholas of Russia, and other notabilities and relatives. And so from the "Quai," in procession to the Russian Church, where, with all the elaborate ritual and solemnities of the Greek Church, the funeral service was held and the body lay in state, smothered in flowers, amongst other wreaths being a beautiful "corona" of violets from a group of faithful British friends. In the meantime, a large contingent of Montenegrin clergymen had arrived, dressed in national costume or military uniform, forming a collection of humanity of the most splendid physique any country in the world could produce, few being under six feet in height. These, in turn, mounted guard over the body of their King.

THE AGED QUEEN'S VIGIL.

The day following the funeral all these clergymen assembled at the Hotel Miramire to greet the old Queen. It was indeed a stirring and moving sight. The Queen, a simple, unaffected Montenegrin lady, with a wonderful natural dignity that needed no setting of diadem or decoration, standing with her daughters by her side, facing her countrymen and speaking to them simply and naturally, reminding them that now the old King was dead their task was to vindicate his memory which had been traduced by his enemies, and to prove to the world that, not personal or selfish ambition, but freedom and love of country, were the ideals for which he lived and died, that it should be their mission to free their country and raise it honourably and nobly from its fallen estate, and cause it to stand independent and yet fraternal amidst an honest and sincere federation of their Slav brethren, the final triumph of which idea was so dear to the heart of their old King.

He spoke quickly, bravely, and without emotion, but not so the sturdy mountaineers or onlookers, gazing down upon the hall crowded with these splendid men in full uniform, with tears trailing down their cheeks as they raised their swords in the air at the end of the Queen's speech and shouted, "God, bless your Majesty! God save Montenegro; she shall be free!" The climax came when the aged lady told her people that she would remain at San Remo to guard her husband's body, which was not to be buried, but placed in the crypt of the Russian Church, ready for the day when Montenegro was liberated, once more and King Nicholas could be taken to his final rest in his own native land. She would guard his body; they must relieve her guard some day, and she would deliver her charge to them when her vigil was over, and they should take it to its right and lawful resting-place, and so should the exile return to his home—Daily Telegraph.

In one or two generations the nobility in England will be forced to go to work—Mr. Gordon Selridge.

It is strange how often acute observers fail in their estimate of their own age.—Sir Herbert Samuel.

Our education to-day is too much shadowed and governed by the idea of immediate efficiency.—The Bishop of Durham.

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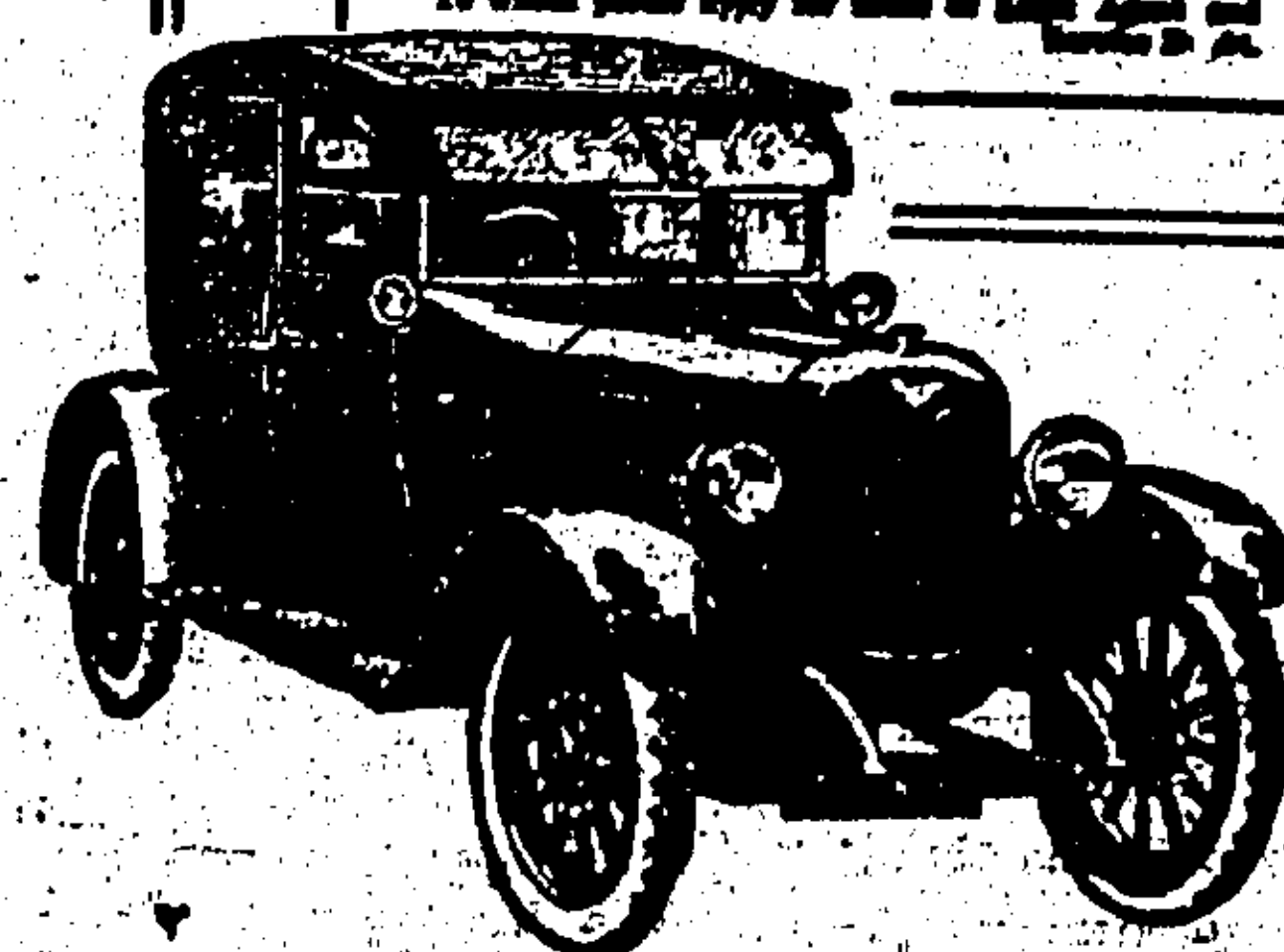
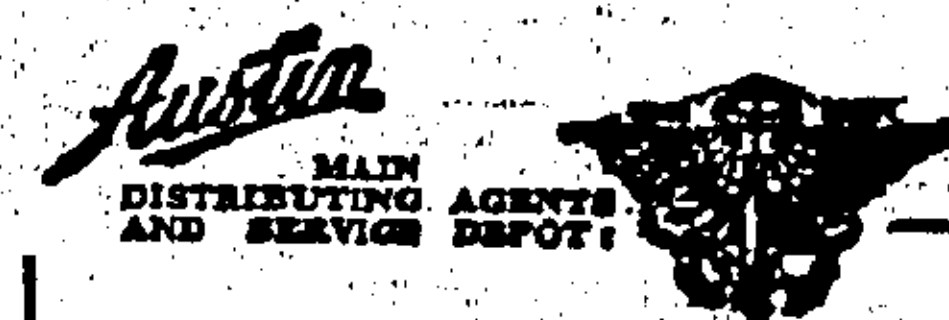
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REVELATION TO BRITISH M.P.s.

A number of members of both Houses of Parliament met, recently, in one of the Committee Rooms to consider a report on the international revolutionary movement.

The Duke of Northumberland said that it was manifest that there was a conspiracy at work which aimed at the destruction of all religion, all moral laws, all property, and all forms of government throughout the United Kingdom, India, our Colonies, France, and America.

The report of a Committee, appointed to go into the matter, was presented, accompanied by documentary proofs. In its conclusions it says that Governments which are strong are, in the first instance, to be weakened by the introduction of Socialism, which will pave the way to anarchy. It is the declared intention of the extremists to use the Labour Party as pawns in their game by first placing them in power, and then sweeping them aside by a Communist coup d'état. The International is to be strengthened at the expense of national rights of the several Allied nations. False and conflicting political policies are to be promoted by obtaining secret control over the actions of public officials by the manipulation of the Press and the gradual elimination of free speech. Governments where Socialism prevails and are necessarily weak are to be further weakened by the destruction of religion.

Property-owning is to be rendered so unbearable by means of a thousand laws, restrictions, and burdensome taxation, that the property-owners will be happy to surrender their properties to the State. In those States where resistance is offered, the revolutionaries must resort to violence, cunning, hypocrisy, fraud and treason, and the seizure of capital and property by force. The destruction of such States is to be further brought about by destroying industrial prosperity through continual strikes "throwing masses of work-people out of employment," artificially raising wages, then increasing the cost of living, and finally by bringing about a general economic crisis and the disorganization of financial systems—thus leading to national bankruptcy.

Upon the social and political chaos created by these means a dictatorship of the proletariat is to be built, which enforces its terrible authority by an "Army of Terror," as in Russia to-day. During the period of transition from what is called the "capitalist state" to the "dictatorship of the proletariat" there is to be created a government through secret-revolutionary societies (as in Ireland).

The societies were controlled and fostered by the German Secret Service in preparation for the war and during the war, and it is believed that certain German influences are still in control in their headquarters. The societies are affiliated and controlled through the Third International by a complicated network of federation. Chief among them is the Irish Republican Brotherhood. This is the body which forms the secret government of the "Irish Republic" and is responsible for the campaign of murder and arson now being carried on in Ireland. Young men are unwillingly drawn into this terrible society, and once they become initiated and sworn there is no drawing back.

It is known that the Irish Republican Brotherhood, the revolutionary societies in India, the Communist Party in Great Britain, the Independent Workers of the World (America and Australia), and the various advanced revolutionary labour societies are affiliated with the Third International through exchange of members, and it is believed are all working in a common cause against the Empire. The Communist Party exerts its power under Moscow in Great Britain through the Press, through paid organizers, and by a process which Lenin describes as "boring from within," in other words, inoculating ideas of Red revolution into the minds of the working classes.

A discussion took place and the consideration as to what action should be taken was adjourned to a further meeting.

THE INDEPENDENCE OF EGYPT.

The Allahabad Pioneer's Cairo correspondent writes particulars of the formation of a new cabinet under the presidency of Adly Yeghen Pasha. Its political programme has been published in the form of a letter to the Sultan. It declares its main object is to secure an agreement with Great Britain which will establish beyond doubt the independence of Egypt, a task which, it says, has been greatly facilitated by the British Government's recent decision with regard to the abolition of the protectorate. It promises that the constitution which it will elaborate shall be in accordance with modern ideas and that there shall be complete freedom for expression of the country's views when the times comes for the elections of the Constituent Assembly, which will be called upon to ratify the agreement which it hopes to be able to make in London. It gives the urgent tasking that no legislation or important reforms shall be introduced until the new parliamentary regime has an opportunity of expressing its opinion on these questions, and it holds out the hope that in a very short time it will be possible to do away with martial law and censorship and return to a normal regime. The announcement of the constitution of the cabinet and the publication of its programme have been received with widespread approval.

NOTICES TO CONSIGNEES

INDO-CHINA STEAM NAVIGATION COMPANY, LIMITED.

NOTICE TO CONSIGNEES.

From CALCUTTA, PENANG AND SINGAPORE.

THE Steamship

"LAISANG"

having arrived from the above ports, Consignees of Cargo by her are hereby informed that all Goods are being landed at their risk into the Godowns and/or extra-hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Company, Limited, whence, and/or from the wharves delivery may be obtained.

Goods not cleared by May 16th, will be subject to rent.

All broken, chafed, and damaged packages are to be left in the Godowns, where they will be examined. Claims against the steamer must be presented within 10 days of arrival, otherwise they will not be recognized.

No Fire Insurance will be effected by us in any case whatever.

Bills of Lading will be countersigned by JARDINE, MATHESON & Co., Ltd., General Managers.

Hongkong, May 10th, 1921. [981]

NOTICE TO CONSIGNEES.

AMERICAN AND MANCHURIAN LINE.

FROM NEW YORK.

THE Steamship

"KAUFUN"

having arrived, Consignees of Cargo are informed that all Goods are being landed at their risk into the Godowns and/or extra-hazardous Godowns of Holt's Wharf, Kowloon, whence delivery may be obtained.

No claim will be admitted after the Goods have left the Godown, and all Goods remaining undelivered after May 19th, will be subject to rent.

All Claims against the Steamer must be presented to the Undersigned on or before 25th May, 1921, or they will not be recognized.

All broken, chafed and damaged Goods are to be left in the Godowns where they will be examined on any TUESDAY or FRIDAY between the hours of 10.45 A.M. and Noon within the free storage period of one week.

No Fire Insurance has been effected.

Bills of Lading will be countersigned by THE BANK LINE, LTD., General Agents.

Hongkong, May 11th, 1921. [982]

NIPPON YUSEN KAISHA.

NOTICE TO CONSIGNEES.

FROM EUROPE AND STRAITS.

THE Company's Steamship.

"SHIDZUOKA MARU"

having arrived from the above ports, Consignees of Cargo are hereby informed that their Goods are being landed and placed at their risk in the Hongkong and Kowloon Wharf and Godown Company's Godowns at Kowloon, where each consignment will be sorted out Mark by Mark and delivery can be obtained as soon as the Goods are landed.

Optional Goods will be carried on unless instructions are given to the contrary before Noon To-day.

Goods not cleared by May 19th, 1921, will be subject to rent.

Damaged packages must be left in the Godowns for examination by the Consignees and the Co's representatives at an appointed hour on Tuesday and Friday. All claims must be presented within ten days of the steamer's arrival here, after which date they cannot be accepted. No claims will be admitted after the Goods have left the Godowns.

NIPPON YUSEN KAISHA, Agents.

Hongkong, May 12th, 1921. [983]

DAIRY FARM NEWS

JUST RECEIVED

Consignment of Smoked Fish direct from the

SCOTTISH FISHERIES

Filets

Haddocks

Kippers

THE DAIRY FARM ICE & COLD

STORAGE CO. LTD.

53.

ENGLAND.

TOKSOWA HOTEL.

DULWICH COMMON, LONDON, S.E. 21.

Visitors to LONDON will find this a Magnificent Country Mansion with accommodation for 100 guests, within 30 minutes of CITY and WEST END. PRIVATE GROUNDS OF 24 ACRES. Golf, Tennis (Winter and Summer), Billiards, Golf, Bridge, Golf Links surround Hotel. Gas Fires in all Bedrooms. Re-decorated and Refurnished throughout.

INCLUSIVE FROM 13/6 per day. [628]

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Learn the Cure and Prevention of the diseases of your dog. Book on "Dog Diseases and How to Feed" Sent free on request.

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Sole Importers for Hong Kong
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INDO-CHINA

STEAM NAVIGATION COMPANY LIMITED.

SAILINGS, SUBJECT TO ALTERATION

TIEN TSIN via WEIHAIWEI ... "CHIPSUNG" ... Tues. 17th May, Noon.
SHANGHAI & TAIWAN via SWATOW ... "TUNG SHING" ... Tues. 17th May, Noon.
HAIPHONG via HOIHOW ... "LORANG" ... Wed. 18th May, 3 a.m.
STRAITS & CALCUTTA ... "KUMSANG" ... Thurs. 19th May, 3 p.m.
MANILA ... "YUENSANG" ... Fri. 20th May, 3 p.m.
BANGKOK via SWATOW ... "CHUNSHANG" ... Tues. 24th May, Noon.

CALCUTTA LINE.—This Line affords regular sailings to Calcutta, Penang and Singapore; returning from Calcutta steamers proceed via Straits and Hongkong to Japan, occasionally calling at Shanghai. All steamers have excellent passenger accommodation, are fitted with Electric Light and Fans and carry a fully-qualified Surgeon.

SHANGHAI LINE.—Sailings approximately every five days between Canton and Shanghai, sometimes calling at Swatow. Through tickets can be obtained and through Bills of Lading are issued to all Northern and Yangtze Ports via Shanghai.

MANILA LINE.—A weekly service is maintained with Manila by vessels with good passenger accommodation, sailings from both ports every Friday.

HAIPHONG LINE.—Sailings approximately weekly for passengers and cargo, calling at Haiphong when independent of other traffic.

BOHNEO LINE.—One sailing per month between Hongkong and Sandakan by steamer having up-to-date accommodation for passengers.

Cargo taken on through Bills of Lading for Kuantan, Jesselton, Labuan, Tawau and Lahad Dava.

TIEN TSIN LINE.—A regular service is run from March to November between Hongkong and Tientsin, calling at Weihaiwei and Oboro.

BANGKOK LINE.—A weekly service is provided between Hongkong and Bangkok, via Swatow, by four steamers fitted with up-to-date passenger accommodation.

CALCUTTA LINE.

s.s. "KUMSANG" will be despatched on or about
Thursday, May 19th, at 3 p.m., for SINGAPORE, PENANG &
CALCUTTA

Through Bills of Lading issued to RANGOON, PORT SWET-
TENHAM, MADRAS and DUTCH EAST INDIES.

For Freight or Passage apply to—

Jardine, Matheson & Co., Ltd.

GENERAL MANAGERS

Telephone No. 118

GLEN AND SHIRE

Joint Service of Steamers.

U.K.-STRAITS, CHINA & JAPAN SERVICE.

OUTWARDS.

Vessel	Due Hongkong
S.S. "GLENLYN" ...	19th May.
S.S. "GLENGLIDE" ...	21st May.
S.S. "GLENNAVY" ...	10th June.

HOMEWARDS.

Vessel	Leaves Hongkong	Discharges
S.S. "GLENIFFER" ...	about 24th May	GROA, LONDON & ROTTERDAM.

Movements are subject to change without notice.

For freight or further particulars please apply to:-

Jardine, Matheson & Co., Ltd.

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Bentley's A.B.O. 5th Ed.
and Brier's Codes.

Telephone: KENNEDY
2344 2372.

KAWASAKI KISEN KAISHA
(KAWASAKI STEAMSHIP CO.)

CAPITAL PAID-UP ¥20,000,000

President: Mr. Y. KAWASAKI.
Vice-President: Mr. K. MATSUOKA.
Managing Director: Mr. M. MATSUYAMA.

The Company has on hand a Large Number of

NEW CARGO STEAMERS

ALWAYS READY FOR
CHARTERS of all descriptions.

The following are comprised in the Company's Fleet:-
Eleven steamers of 9,100 tons each deadweight.

And, under the Company's management:-
Twenty steamers of about 9,100 tons deadweight each.
Two steamers of about 8,400 tons deadweight each.
(Belonging to the Kawasaki Dockyard Co. Ltd.)

For Charter Rates and all other particulars apply to the
KAWASAKI KISEN KAISHA
No. 2, Bunko, Kobe.

SHIPPING NEWS

ARRIVALS.

May 13th.
Henderson, British str., 2,587 tons, Capt. D. T. Calley, from London and Singapore, with a general cargo—Gibb, Livingstone & Co.

May 14th.
Bowen, British str., 3,634 tons, Capt. W. S. Ireland, from Shanghai, with a general cargo—Dodwell & Co.

Chicago Maru, Japanese str., 3,832 tons, Capt. T. Ichikawa, from Nagasaki, with a general cargo—O.S.K.

Chinkiang, British str., 1,228 tons, Capt. B. H. Thompson, from Canton, with a general cargo—B. & S.

Hydrangea, British str., 561 tons, Capt. R. Wetherell, from Swatow, with a general cargo—Chiu On S.S. Co.

Kohji Maru, Japanese str., 1,820 tons, Capt. Eguchi, from Saigon, with rice—Yuen Shing Fat.

Kumang, British str., 2,077 tons, Capt. T. Grant, from Kobe and Karatsu, with a general cargo—J.M. & Co.

Lokyang, British str., 1,228 tons, Capt. C. J. Matlock, from Hongkong, with a general cargo—J.M. & Co.

Manila Maru, Japanese str., 3,183 tons, Capt. G. Kawabata, from Saigon, with a general cargo—Y.K.K.

Melville Dollar, British str., 2,604 tons, Capt. S. M. Copp, from Singapore, with a general cargo—Robert Dollar.

Nishien Maru, Japanese str., 1,188 tons, Capt. K. Funakoshi, from Keelung, with coal—M.B.K.

Nippon, Italian str., 1,014 tons, Capt. R. Michel, from Singapore, with a general cargo—Dodwell & Co.

Sanku Maru, Japanese str., 1,513 tons, Capt. Y. Ueda, from Hongkong, with coal—M.B.K.

Soshi Maru, Japanese str., 1,001 tons, Capt. K. Fukue, from Takao, with a general cargo—O.S.K.

Susung, British str., 1,594 tons, Capt. W. Shane, from Canton, with a general cargo—B. & S.

Tungshing, British str., 1,173 tons, Capt. R. W. Bateman, from Shanghai, with a general cargo—J.M. & Co.

Winghing, British str., 3,380 tons, Capt. W. Anderson, from Saigon, with rice—Man Chuan.

May 15th.
Hsi Hong, British str., 1,270 tons, Capt. W. C. Passmore, from Swatow, with a general cargo—D.L. & Co.

Kama Maru, Japanese str., 4,899 tons, Capt. K. Ogura, from Shanghai, with a general cargo—N.Y.K.

Xuechun, British str., 1,220 tons, Capt. R. Ritchie, from Tientsin, with a general cargo—B. & S.

Kwangshing, Chinese str., 1,358 tons, Capt. C. Steward, from Shanghai, with a general cargo—C.M.S.N. Co.

Lake Onawa, American str., 2,711 tons, Capt. C. Malin, from Saigon, with a general cargo—Admiral Line.

Nagoya, British str., 4,248 tons, Capt. W. A. Norman, R.D., B.N.R., from Shanghai, with a general cargo—Mackinnon Mackenzie & Co.

Sunning, British str., 1,750 tons, Capt. H. A. Wavell, from Shanghai, with a general cargo—B. & S.

Neechuen, British str., 1,594 tons, Capt. Wm. Benson, from Shanghai and Swatow, with a general cargo—B. & S.

Tai See Ma, Chinese str., 401 tons, Capt. Chin Chan, from Hoikow, with a general cargo—Yan Fat.

West Jester, American str., 3,334 tons, Capt. P. J. Woods, from Shanghai, with a general cargo—Frank Waterhouse.

CLEARANCES.

May 14th.
Ayah, for Keelung.
Chinkiang, for Foochow.
Chong, for Pakhoi.
Chungking, for Swatow.
Gordelia, for Miri.
Empress of Japan, for Shanghai.
Innaminka, for Singapore.
Kaigo Maru, for Swatow.
Kirin, for Moji.
Jaco, for Shanghai.
Lokyang, for Singapore.
Lora, for Amoy.
Nishien Maru, for Canton.

NANYO YUSEN KAISHA

(The South Sea Mail S.S. Co., Ltd.)

REGULAR FREIGHT & PASSENGER SERVICES

BETWEEN

JAPAN, HONGKONG & JAVA.

FOR JAVA.

Ports of call:—Batavia, Samarang, Soerabaya, Macassar and Balikpapan.

S.S. "SAVARANG MARU" ... sailing beginning June.

FOR JAPAN.

Ports of call:—Moji, Kobe and Yokohama.

S.S. "BORNEO MARU" (omitting Yokohama) sailing on or about 16th May.

S.S. "CHERUBON MARU" ... sailing on or about 17th June.

For further particulars please apply to—

K. SUZUKI, Manager,
No. 5, Queen's Road Central.

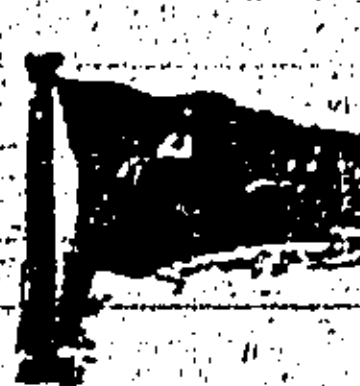
[767]

PRINCE LINE FAR EAST SERVICE

Regular sailings to Boston and/or New York by fast freight steamers

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For Freight and full particulars apply to—

FURNESS (FAR EAST) LIMITED

Telephone 3165, St. George's Building.

Telegram "Furprince"

Nippon, for Shanghai.
Phuamphai, for Saigon.
Senyo Maru, for Moji.
Suigang, for Shanghai.
Tjikini, for Swatow.
Tungshing, for Canton.

PASSENGERS.

ARRIVALS.

Per s.s. *Tungshing*, on May 14th:—
Mrs. K. Willis.
Per s.s. *Hsi Hong*, on May 15th:—
Mr. D. H. Wiggins, Mr. A. Smith, Mr. and Mrs. Hashim, Miss Jackson.

Per s.s. *Nagoya*, on May 15th:—
Mr. and Mrs. Anderson, Miss Bleakley, Mr. and Mrs. Burns, Mr. and Mrs. A. Blanco, Mr. L. P. Blanco, Rev. R. C. Bartels, Mr. and Mrs. Christie, Mr. C. E. Crawford, Mrs. Dunn, Mr. and Mrs. E. Dandana, Miss Ensor, Mr. G. B. Foster, Mrs. Garrett, Mr. Hanish, Mr. and Mrs. J. Kunzman, Mr. Lacon, Mr. and Mrs. Leggett, Mr. and Mrs. J. Mason, Dr. Ruth Massey, Dr. C. Meyer, Mr. M. Moffatt, Rev. and Mrs. McFarlane, Mrs. Newhouse, Miss Noronha, Mr. W. Newman, Miss Osipova, Capt. S. J. G. Parsons, Mr. and Mrs. Parnell, Rev. and Mrs. W. A. Richards, Capt. Soutar, Capt. A. S. Stevens, Mr. and Mrs. Miss H. D. Summers, Mr. Stupin, Mr. Tucker, Mr. K. Tsunato, Miss B. G. Wilson.

Per s.s. *Nagoya*, on May 15th:—From Hongkong, Eng.-Com. G. H. Sander, Miss M. Forbes, Mr. V. Giles, Mr. J. Brown, Mr. J. Noble, Capt. Mills, Mr. and Mrs. Th. E. A. Boereboom, and family, Miss Burdett, Mr. and Mrs. W. J. Clarke, Mr. O. Tobiesen, Mr. Moore, Rev. Mr. Short, Miss Ewing, Mrs. Short, Mr. Chelms, Mr. G. Grayland, Mr. E. Abberfield, Mr. Stupin.

SHIPPING MOVEMENTS.

The N.Y.K. s.s. *Toniura Maru*, Calcutta line) left Calcutta for this port via Singapore on May 11th, and is expected here on May 20th.

The N.Y.K. s.s. *Totomi Maru* (Calcutta line) left Calcutta for this port via Hongkong and Singapore on May 12th, and is expected here on June 1st.

The M.M.S. *Empress of Asia* arrived at Shanghai on May 13th, left there next morning, and is due at Manila to-morrow at 8 a.m.

The s.s. *Bellerophon*, (Blue Funnel line) left Singapore on the 13th inst., for Hongkong, and is due here on the 18th inst.

The T.K.K. s.s. *Siberia Maru* arrived at Yokohama on the 13th inst., and sails to-day via Kobe, Dairen and Shanghai, being due at Hongkong on the 27th inst.

The C.M.S. *China* will sail for San Francisco via Shanghai, Nagasaki, Yokohama and Honolulu on Wednesday, at noon.

VESSELS EXPECTED.

Abercor (Admiral Line), from Shanghai, due May 22nd.

Anchises (Blue Funnel), due May 19th.

Bellerophon (Blue Funnel), due May 18th.

Decalion (Blue Funnel), due May 31st.

Edmore (Admiral line), from Shanghai, due May 23rd.

Empress of Asia, due May 19th, at 8 a.m.

Kaga Maru (N.Y.K.), from London, due May 25th.

Menor (Blue Funnel), due June 11th.

Muroran Maru (N.Y.K.), due May 19th.

Siberia Maru (T.K.K.), due May 27th.

Taiyo Maru (T.K.K., ex *Oap Finisterre*), due Hongkong May 23rd.

Tango Maru (N.Y.K.), from Sydney, due May 21st.

Toniura Maru (N.Y.K.), from Calcutta, due May 20th.

Totomi Maru (N.Y.K.), from Calcutta, due June 1st.

Yangtze (Blue Funnel), due June 11th.

Yokohama Maru (N.Y.K.), due June 12th.

C.P.O.S.



HONGKONG TO VANCOUVER.

Via Shanghai, Nagasaki, (Moji), Kobe & Yokohama

Empress of Japan ... May 17 ... June 7

Empress of Asia ... May 26 ... June 13

Monteagle ... June 14 ... July 5

Empress of Russia ... June 23 ... July 11

Empress of Japan ... July 12 ... Aug. 3

Empress of Asia ... July 21 ... Aug. 8

THREENTRANSCONTINENTAL TRAINSDAILY

Sleeping Car Reservations are invited.

CONNECTING STEAMERS

CANADA TO LIVERPOOL

Metagama ... June 16 ... June 25

Empress of France ... June 21 ... June 28

Metagama ... July 15 ... July 24

Empress of France ... July 19 ... July 26

Empress of France ... Aug. 19 ... Aug. 20

Attention of accommodation on these steamers held here and through tickets issued. Early application necessary. Other sailings to London, Southampton, Glasgow, Antwerp & Harve. For fares apply to—

HONGKONG OFFICE.

Telephone 731. Cable address: CANPAC

CANADIAN-PACIFIC OCEAN SERVICES, LTD.

PACIFIC MAIL S.S. CO.

TRANS-PACIFIC SERVICE.

Freight and Passenger

For SAN FRANCISCO via SHANGHAI, JAPAN PORTS and HONOLULU.

AMERICAN STEAMERS.

"EQUADOR" ... sailing May 18th, 1921.

"COLOMBIA" ... sailing June 11th, 1921.

"EQUADOR" ... sailing Aug. 10th, 1921.

Apply to

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Hotel Mansions, Hongkong. Cable Address "PACIFIC MAIL S.S. CO."

Telephone No. 141.

[792]

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MANAGING AGENTS, U.S. SHIPPING BOARD.

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Freight and Passenger.

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AMERICAN STEAMERS.

"GOLDEN STATE" ... sailing July 4th.

"GOLDEN STATE" ... sailing July 26th.

"GOLDEN STATE" ... sailing July 26th.

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T. K. K. TOYO KISEN KAISHA

HONGKONG TO SAN FRANCISCO

VIA SHANGHAI, THE INLAND SEA, JAPAN & HONOLULU

"THE PATHWAY OF THE SUN"

STEAMERS	TONS	LEAVE HONGKONG
TAITO MARU	32,000	May 27
SIBERIA MARU	32,000	June 10th
TENYO MARU	32,000	June 24th
KOREA MARU	32,000	July 1st
SHINYO MARU	32,000	July 15th

† Calling at Dairen instead of Nagasaki. ‡ Omitting Shanghai.

SOUTH AMERICAN LINE

HONGKONG TO VALPARAISO

VIA JAPAN, HONOLULU, HILO, SAN FRANCISCO, SAN PEDRO, SALINA

CRUZ, BALBOA, CALLAO, MOLLEND, ARICA & IQUIQUE

THENCE BY TRANS-ANDRAN ROUTE TO BUENOS AIRES.

STEAMERS TONS LEAVE HONGKONG

RAKUYO MARU ... 17,500 ... June 10th

CHYO MARU ... 17,500 ... July 11th

For full information regarding passenger freight and sailings, apply to—

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Agents at Canton: King's Building. Tel. No. 2374 & 2375.

Messrs. T. E. GRIFFITH, LTD.

[84]

CHINA MAIL S.S. CO., LTD.

Incorporated in U.S.A.

FREIGHT AND PASSENGERS

S.S. "NANKING" 15,000 Tons S.S. "NILE" 11,000 Tons S.S. "CHINA" 10,200 Tons

SAILING FROM

HONGKONG for SAN FRANCISCO

via Shanghai, Japan Ports and Honolulu

S.S. "CHINA" May 16th S.S. "NANKING" June 15th S.S. "NILE" July 13th

SAILING FROM

HONGKONG for MANILA

S.S. "NANKING" June 4th

SAILING FROM

HONGKONG for SINGAPORE

S.S. "CHINA" July 22nd S.S. "NILE" June 25th

AN UNBURPASSED HIGH CLASS PASSENGER SERVICE.

C. T. SURBRIDGE, FREIGHT & PASSENGER AGENT,

PRINCE'S BUILDING, 101 HONG STREET.

TELEPHONE, PASSENGER DEPT. TEL. FREIGHT DEPT. & AGENT.

No. 1934. No. 2161.

[85]

JAVA-CHINA-JAPAN LIJN.

REGULAR FORTNIGHTLY SERVICE BETWEEN

JAVA, CHINA AND JAPAN.

STEAMERS FROM EX

POST OFFICE NOTICE

WHIT MONDAY.

The General Post Office will be open to-day (Monday, 16th inst.), from 8 a.m. to 10.30 a.m. only.

There will be one delivery of Ordinary and Registered correspondence and one collection of letters from the Pillar Boxes.

The Money Order Office will be entirely closed.

The District Offices will be open from 8 a.m. to 9 a.m. and 5 p.m. to 6 p.m., with the exception of Kowloon Office, which will be open from 8 a.m. to 9 a.m. only, and Sheungwan Office, which will be open from 8 a.m. to 9 a.m. and 5.30 p.m. to 8 p.m.

There will be one delivery from District Offices at noon.

INWARD MAILS.

FROM	PER	DATE
SHANGHAI	Swansea	16th inst.

OUTWARD MAILS.

FOR	PER	DATE
Strait, Bangkok, Ceylon, Malacca, L. Marquet, South Africa, India via Dhanshodhi, Egypt, & EUROPE via MARSEILLES	Kamo Maru	Monday, 16th, 9.45 A.M. Letters 10.45 A.M.
*Japan, Java and Port Moresby via Batavia	Borneo Maru	Monday, 16th, 10.30 A.M.
Singapore	Tjandjara	Monday, 16th, 10.30 A.M.
Swatow	Tillaboe	Monday, 16th, 10.30 A.M.
Amoy	Hydrangea	Monday, 16th, 10.30 A.M.
Wahaiwei, and Tientsin	Chiehing	Tuesday, 17th, 10.00 A.M.
*Philippine Islands	Bombay, Cebu	Tuesday, 17th, 10.00 A.M.
*Swatow, Shanghai, and North China	Tungshing	Tuesday, 17th, 10.00 A.M.
*Shanghai, and North China	Seacrest	Tuesday, 17th, 10.00 A.M.

Correspondence bearing vessel's name only.

THE BLUE FUNNEL LINE.

REGULAR AND FAST FREIGHT AND PASSENGER SERVICES LONDON SERVICE

"AGAPENOR"	23RD MAY	London, Amsterdam & Hamburg.
"MACHAON"	13TH JUNE	London, Rotterdam & Hamburg.
"ANOHISES"	21ST JUNE	London, Amsterdam & Hamburg.
"LAOMEDON"	11TH JULY	London, Rotterdam & Hamburg.
"MENTOR"	19TH JULY	London, Amsterdam & Antwerp.

LIVERPOOL SERVICE

"TYDEUS"	20TH MAY	M'sles, Havre, L'pool & G'gow.
"HECTOR"	1ST JUNE	Liverpool & Glasgow.
"EURYADES"	9TH JUNE	Genoa, M'sles, L'pool & G'gow.
"OANFA"	17TH JUNE	Marseilles, Havre & Liverpool.

PACIFIC SERVICE

"TEUCER"	25TH MAY	Victoria, Seattle & Vancouver.
"TALITHYBIUS"	15TH JUNE	
"TYNDAREUS"	6TH JULY	

NEW YORK SERVICE

"KT. COMPANION"	1ST JUNE	via Panama.
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HOMEWARD PASSENGER SERVICE

"ANCHISES"	21ST JUNE	for London.
"MENTOR"	19TH JULY	for London.

FOR FREIGHT AND ALL INFORMATION APPLY TO—

BUTTERFIELD & SWIRE, AGENTS.

ASIA BANKING CORPORATION

(AN AMERICAN BANK.)

Capital ... U.S. \$4,000,000

Surplus and Undivided Profits ... U.S. \$1,489,000

Head Office: NEW YORK

Head Office for the Orient, SHANGHAI

CANTON HANKOW MANILA TIENTSIN

CHANGSHA PEKING SINGAPORE D. M. BIGGAR, Manager

WEATHER REPORT.

May 16th, at 11.43—Pressure has increased slightly from Formosa to Hongkong. It is nearly stationary over N.E. China and over the Philippines.

A feeble anti-cyclone is central over the Yellow Sea.

Hongkong rainfall for the 24 hours ending at 10 a.m. to-day, 1.22 inch. Total since January 1st, 20.06 inches against an average of 16.16 inches.

The forecast for the 24 hours ending at noon to-day is as follows:—

District: Forecasts: E. to S.E. winds, moderate to heavy rain, occasional rain, N.E. winds, fresh.

Hongkong to Gap Rock: The same as Hongkong and Lamoois.

South coast of China between Hongkong and Hainan: The same as No. 1.

THE INDUSTRIAL & COMMERCIAL BANK, LTD.

Head Office—4, Des Voeux Road Central, Hongkong Branch—Passif Building.

DOMESTIC AND FOREIGN BANKING SERVICE PROMPT.

CURRENT, Savings, and Fixed Deposits bear interest at rates 2 per cent. 4 per cent. 5 per cent. respectively.

Inquiry on our SPECIAL SERVICE will be welcome.

J. UHANG LY, Manager.

Hongkong, July 7th, 1919.

ON SALE.

BOUND VOLUMES of the HONGKONG WEEKLY PRESS, July to December, 1920.

With Index, Price \$7.50.

On sale at the Hongkong Daily Press Office.

COMMERCIAL

OPENING QUOTATIONS

May 14th.
On LONDON—
Telegraphic Transfer ... 2/11
Bank Bills, on demand ... 2/5 1/2
Bank Bills, at 30 days sight ... 2/5 1/2
Bank Bills, at 6 months sight ... 2/5 1/2
Credits, at 6 months sight ... 2/5 1/2
Documentary Bills, 6 months sight ... 2/5 1/2
On PARIS—
Bank Bills, on demand ... 600
Credits, 6 months sight ... 600
On NEW YORK—
Bank Bills, on demand ... 49 1/2
Credits, at 60 days sight ... 52 1/2
On HONGKONG—
Telegraphic Transfer ... 101
Bank Bills, on demand ... 101
On CALCUTTA—
Telegraphic Transfer ... 191
Bank Bills, on demand ... 191
On SHANGHAI—
Bank Bills, at sight ... 100
Private, 30 days sight ... 100
On YOKOHAMA—
On demand ... 100
On MANILA—
On demand ... 100
On SINGAPORE—
On demand ... 100
On BATAVIA—
On demand ... 100
On HAIKONG—
On demand ... 100
On SAIGON—
On demand ... 100
On HONGKONG—
On demand ... 100
GOVERNMENT Bank's Buying Rate ... 7.80 n.
Gold Leaf 100 fine, per tola ... 49.00
Bar Silver per 100 ... 34 1/2

Per cent.
Hongkong 100 cent. place ... 90.06 Premium
Hongkong 20 ... 0.10 Discount
Canton ... 14.95
Canton ... 0.00

HONGKONG SAVINGS BANK.

THE business of the above Bank is conducted by the HONGKONG & SHANGHAI BANKING CORPORATION. Rules may be obtained on application.

INTEREST on deposits is allowed on the Minimum Monthly Balances at 3 1/2 per cent. per annum.

For the HONGKONG & SHANGHAI BANKING CORPORATION.

A. G. STEPHEN, Chief Manager.

Hongkong, December 29th, 1920.

THE BANK OF CHINA.

行銀國中

(Specially authorized by Presidential Mandate of the Republic of China on the 22nd of November, 1917.)

Authorized Capital ... \$80,000,000.00

Paid-up Capital ... 12,279,800.00

Reserve Funds ... 7,736,023.00

HONGKONG BRANCH—20-21, Canton Road Central.

Branches all over China, and Correspondents in Japan, New York, San Francisco, Singapore and Manila.

London Bankers:—The National Provincial and Union Bank of England, Ltd.

The Guaranty Trust Company of New York.

New York Bankers:—The Irving National Bank.

Interest allowed on Current Accounts and Fixed Deposits. Terms on application.

Every description of Banking Business transacted.

Loans granted on approved securities.

Special facilities for Home Exchange.

Interest on Fixed Deposits at the following rates:—

For 3 months, 4 per cent. per annum.

For 6 months, 4 1/2 per cent. per annum.

For 12 months, 5 per cent. per annum.

TSUYEE PEI, Manager.

Hongkong, February 7th, 1921.

BANQUE INDUSTRIELLE DE CHINE.

(FRENCH BANK.)

Subscribed Capital ... Frs. 150,000,000

Paid Up Capital ... F. 75,000,000

Reserve Funds ... F. 60,000,000

Deposits ... F. 688,000,000

The Chinese Government Owns one-third of the Capital.

HEAD OFFICE:

74, Rue Saint-Lazare, PARIS.

BRANCHES:

Hongkong, Yunnanfu, Vladivostok, Hankow, Hanoi, Poochow, Shanghai, Canton, Swatow, Tientsin, Saigon, Yokohama, Hankow, Moukden, New York, London, Antwerp, Bordeaux, Tientsin, Pnom-Penh, Batavia.

BANQUES:

In FRANCE: Société Générale pour favoriser le développement du Commerce et de l'Industrie en France.

In LONDON: London Joint City & Midland Bank, Ltd.

In SAN FRANCISCO: Crocker National Bank.

Correspondents in the Chief Commercial Centres of the World.

Telegraphic Address: CHIBANKIND.

Interest on Current Accounts and Fixed Deposits in Local Currency and in Gold. Terms on application.

Every description of Banking and Exchange business transacted.

Special facilities for French Exchange.

M. MONTABOIS, Manager.

Hongkong, January 20th, 1921.

CHARTERED BANK OF INDIA, AUSTRALIA & CHINA.

INCORPORATED BY ROYAL CHARTER, 1853.

HEAD OFFICE—LONDON.

Paid-up Capital ... \$2,000,000

Reserve Fund ... \$3,600,000

Reserve Liability of Proprietors ... \$2,000,000

FOREIGN EXCHANGE and General Banking Business Transacted.

INTEREST allowed on Current Accounts and Fixed Deposits at rates which will be quoted on application.

A. H. FERGUSON, Acting Manager.

Hongkong, March 30th, 1921.

HONGKONG AND SHANGHAI BANKING CORPORATION.

HEAD OFFICE:

Hongkong Head Office:

Paid-up Capital ... \$15,000,000

Reserve Funds ... \$2,500,000

Sterling ... \$2,500,000

Silver ... \$2,500,000

Reserve Liability of Proprietors \$15,000,000

Court of Directors:

G. T. M. Ewins, Esq., Chairman.

G. M. DOWELL, Esq., Deputy Chairman.

D. G. M. BERNARD, Esq., Hon. Mr. E. V. D. PARR.

A. S. GUBBER, Esq., W. L. PATTENDEN, Esq.

Hon. Mr. E. H. HOLYOAK, J. A. PLUMMER, Esq.

Hon. Mr. A. O. LANG, H. P. WHITE, Esq.

Chief Manager:

Hon. Mr. A. G. STEPHEN.

Manager: Hongkong—A. H. BARLOW, Esq.

Acting Manager: Shanghai—G. H. STOTT, Esq.

LONDON BANKERS:

LONDON COUNTY WESTMINSTER & PARK'S BANK, LTD.

CURRENT ACCOUNTS opened in local CURRENCY and FIXED DEPOSITS received for one year or shorter periods in local Currency and Sterling on terms which will be quoted on application.

Hongkong, April 26th, 1921.

THE BANK OF TAIWAN

Limited.

(TAIWAN GINKO).

Incorporated by Special Imperial Charter, 1895.

Capital Subscribed ... Yen 60,000,000

Capital (Paid-up) ... 45,000,000

Reserve Funds ... 9,600,000

HEAD OFFICE—TAIPEI, FORMOSA.

BRANCHES:

JAPAN—Tokyo, Yokohama, Kobe, Osaka, Moji.

FORMOSA—Ginsu, Kagi, Karento, Keelung, Makung, Nanto, Pinnan, Shichihiku, Taichu, Tainan, Takow, Tamui, Toiyen, Aho.

CHINA—Shanghai, Hankow, Kiating, Amoy, Poochow, Swatow, Canton.

OTHERS—Hongkong, Bangkok, Singapore, Sourabaya, Semarang, Batavia, Bombay, London, New York.

LONDON BANKERS:

LONDON COUNTY WESTMINSTER & PARK'S BANK, LTD.

The Bank has Correspondents in Commercial Centres in the European Continent, Russia, Manchuria, Tongtso, Japan, Indo-China, Siam, India, Philippine Islands, Java and other Dutch Indies, Australia, America, &c.

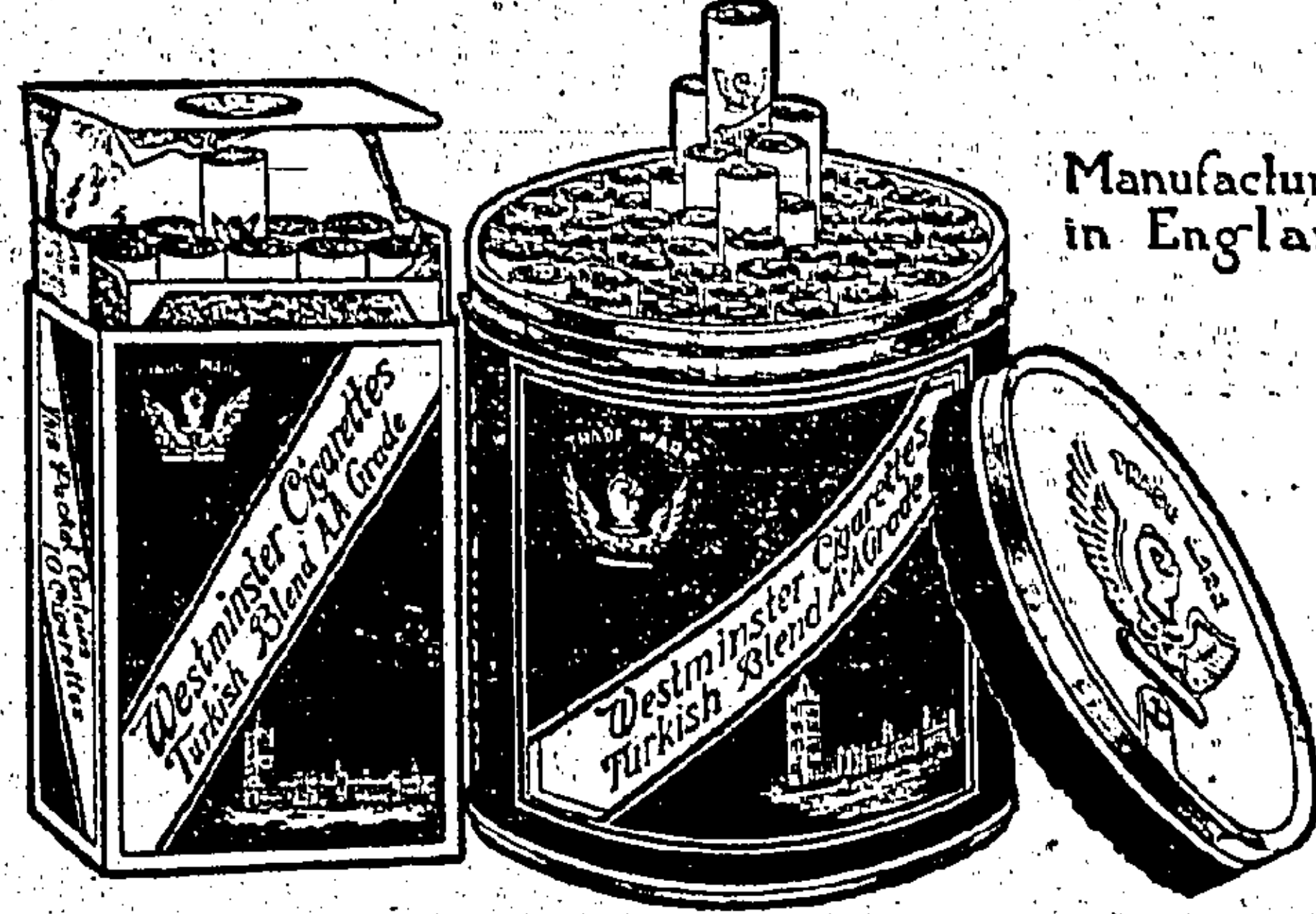
Interest allowed on Current Accounts and Fixed Deposits at rates which will be quoted on application.

S. KONDOH, Manager.

HONGKONG BRANCH, 2, Des Voeux Road Central, Hongkong, September 1st, 1920.

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"Turkish AA"



Manufactured in England

Turkish Cigarettes of exceptional quality manufactured from the finest selected tobacco leaves.

Westminister Tobacco Co. Ltd. London

This advertisement is issued by Westminister Tobacco Co. Ltd.

THE CHINA SPECIE BANK, LTD.

HEAD OFFICE:

St. GEORGE'S BUILDING, HONGKONG.

Chairman of Board of Directors

Mr. WONG SHU HAM.

Chief Manager ... Mr. L. S. HOLM.

Asst. Manager ... Mr. K. T. WONG.

Hongkong Manager Mr. L. F. ALLAN.

Foreign exchange and General Banking business transacted.

Current, Savings, and Fixed Deposits bear interest at rates of 2 per cent. 4 per cent. and 5 per cent. per annum, respectively.

L. S. HOLM.

Chief Manager.

Hongkong, October 2nd, 1920.

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THE BANK OF EAST ASIA, Limited.

HEAD OFFICE—

No. 2, Queen's Road Central, HONGKONG.

Established 1919.

PAID-UP CAPITAL ... \$3,000,000.00

RESERVE FUND ... 500,000.00

DIRECTORS:

Mr. Pong Wai Tung, Chairman.

Mr. Chow Shun Son, Mr. Kan Ying Po.

Mr. Li Koon Chun, Mr. Mok Ching Kong.

Mr. Fung Ping Shan, Mr. Wong Yan Tung.

Mr. P. K. Kwok, Mr. Chan Ching Shai.

Mr. Ng Chung Lak, Mr. Kan Chin Nam.

Chief Manager ... Mr. Kan Tong Po.

Asst. Manager ... Mr. Li Tse Fung.

BRANCHES & AGENCIES:

LONDON NEW YORK

HONGKONG SHANGHAI

KOREA YOKOHAMA

SINGAPORE SAIGON

TIENTSIN HANKOW

MANILA BATAVIA

SAMARANG SOERABAYA

London Bankers—The London Joint City and Midland Bank, Ltd.

Every description of Banking and Exchange business transacted.

Loans granted on approved securities.

Interest allowed on Current Deposits, Accounts at the rate of 2 per cent. per annum on Savings Accounts: Four per cent. per annum, and on Fixed Deposits at the following rates:—

For 3 months at the rate of 3 1/2 per annum.

For 6 months at the rate of 4 per annum.

For 12 months at the rate of 4 1/2 per annum.

KAN TONG PO, Chief Manager.

Hongkong, October 1st, 1920.

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BANQUE DE L'INDO-CHINE.

(FRENCH BANK.)